

**Title of Exposure Draft: Proposed Revision of Actuarial Standard of Practice No. 24**

**Comment Deadline: September 30, 2021**

Instructions: Please review the exposure draft, and give the ASB the benefit or your recommendations by completing this comment template. Please fill out the tables within the section below, adding rows as necessary. Sample for completing the template provided at the following link: <http://www.actuarialstandardsboard.org/email/2020/ASB-Comment-Template-Sample.docx>

Each completed comment template received by the comment deadline will receive consideration by the drafting committee and the ASB. The ASB accepts comments by email. Please send to [comments@actuary.org](mailto:comments@actuary.org) and include the phrase 'ASB COMMENTS' in the subject line. Please note: Any email not containing this exact phrase in the subject line will be deleted by our system's spam filter.

The ASB posts all signed comments received to its website to encourage transparency and dialogue. Comments received after the deadline may not be considered. Anonymous comments will not be considered by the ASB nor posted to the website. Comments will be posted in the order that they are received. The ASB disclaims any responsibility for the content of the comments, which are solely the responsibility of those who submit them.

**I. Identification:**

Name of Commentator / Company
Linus Waelti on behalf of New York Life Insurance Company

**II. ASB Questions (If Any). Responses to any transmittal memorandum questions should be entered below.**

Question No.	Commentator Response

**III. Specific Recommendations:**

Section # (e.g. 3.2.a)	Commentator Recommendation (Please provide recommended wording for any suggested changes)	Commentator Rationale (Support for the recommendation)
1.2	<p>Scope—This standard applies to actuaries when performing actuarial services to provide or support an actuarial certification pursuant to an applicable law based on the Model, <b>including</b> NAIC Actuarial Guideline 49 (AG 49) <b>or and</b> Actuarial Guideline 49-A (AG 49- A). The Model applies to illustrations for proposals and in-force policies for group and individual life insurance other than variable life insurance. The Model does not apply to individual and group annuity contracts, credit life insurance, and life insurance policies with no illustrated death benefits on any individual exceeding \$10,000.</p> <p>This standard applies to actuaries when performing actuarial services with respect to illustrations in the absence of applicable law if the illustrations are to be represented as being</p>	<p>The current wording implies that AG 49 and AG 49-A are included in the Model. While this likely does not impact the spirit of the ASOP, it gets more at the legal definition of what the Actuarial Guidelines are in reference to the Model.</p>

**Title of Exposure Draft: Proposed Revision of Actuarial Standard of Practice No. 24**


**Comment Deadline: September 30, 2021**

	in accordance with the Model, <del>including</del> AG 49 <del>or and</del> AG 49-A.	

**IV. General Recommendations (If Any):**

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)

**V. Signature:**

Commentator Signature	Date
	9/21/2021