

Title of Exposure Draft: ASOP 41 – Actuarial Communications

Comment Deadline: November 1, 2022

Instructions: Please review the exposure draft, and give the ASB the benefit of 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 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
Michael Manos / Molina Healthcare, Inc. (commenting on my own behalf)

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

Question No.	Commentator Response
1	The distinction seems clear to me. As I read it, actuarial communication and actuarial documentation overlap but neither is a subset of the other. An actuarial report contains actuarial communication and may also contain actuarial documentation that is not actuarial communication .
2	I prefer reasonable/unreasonable. To significantly conflict with what, in the actuary's opinion, would be reasonable, a reasonable assumption with which to conflict must exist. The actuary may be relying on an assumption specifically because the actuary does not have a prior opinion of what is reasonable, in which case the actuary can opine on the reasonableness of the given assumption without requiring a benchmark assumption to judge against.

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)
3.1.3	Remove section, or provide more clarity	Unless this has been a problem in the past, it seems unnecessary to remind actuaries to communicate within a reasonable time period.
3.3	Change "Where" to "If"	I believe a conditional is more natural here.
3.3.3.b	Change "the actuary is responsible for all assumptions" to "the actuary is declaring responsibility for all assumptions" (or similar)	Failure to disclose a reliance does not transfer responsibility to the disclosing actuary, which is how I interpret this sentence.
3.3.3, 3.3.4	Change "will be assumed to" to "is declared to" (or similar)	We cannot say what the assumptions of the reader will be, but we can state what the expectations of the actuarial community are.
3.3.5	Remove "The actuary should disclose those events and their potential implications." from the end and change the first sentence to, "The actuary should	This suggestion avoids some redundancy.

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	disclose any relevant event, as well as its potential implications, that meets the following conditions:"	
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IV. General Recommendations (If Any):

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

V. Signature:

Commentator Signature	Date
Michael Manos	8/24/2022