

**Proposed Revision of Actuarial Standard of Practice No. 41**

**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](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
Brian B. Murphy, Gabriel, Roeder, Smith & Company

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

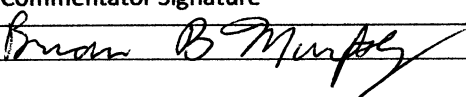
Question No.	Commentator Response

**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)
3.3.3	Replace the sentence "Where the actuarial report ... or method." With "If the actuary does so but omits the disclosures required in this section, the actuary assumes responsibility for the particular assumption or method to the same extent as if the actuary had directly selected the assumption or method."	In some public plans there can be extensive lists of assumptions in state law. This suggested change will allow actuaries to omit unnecessary and potentially distracting verbiage with respect to those assumptions or methods that, in the actuary's judgement, are reasonable.
3.3.3.b.5	Add a new "one of the following" "v. The actuary has reviewed the assumption or method and finds that it is reasonable."	This is suggested in the case that the above suggestion is not accepted. It permits, but does not require, a stronger statement on the part of the actuary regarding the reasonability of the assumption or method.

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

**V. Signature:**

Commentator Signature	Date
	10/27/2022