

**Enterprise Risk Management, [Enterprise Risk Management Exposure Draft - Actuarial Standards Board](#) Actuarial Standards Board**

**Comment Deadline: September 15, 2023**

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:

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
Kent S Barchers, FSA / Miller & Newberg Consulting Actuaries This comment is being submitted on my own behalf, not on behalf of my 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	When performing actuarial services related to risk classification, the actuary should use a <b>risk inventory</b> and prioritize risks on the basis of 1) <del>management's</del> <b>the actuary's</b> assessment of the importance of a risk to the <b>organization's</b> business objectives, and...	An actuary performing professional services for an organization may disagree with management's assessment of risk. Disagreement is fundamental to the review of an ERM framework, which lies within the scope of this standard of practice.

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

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

**V. Signature:**

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Commentator Signature	Date
Kent S Barchers, FSA	05/30/2023