

## Title of Second Exposure Draft: PROPOSED REVISION OF ACTUARIAL STANDARD OF PRACTICE No. 29

Comment Deadline: [May 1, 2023]

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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
Robert Miccolis, FCAS, MAAA, FCA, Miccolis Consulting LLC

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

Question No.	Commentator Response
	Not Applicable

### 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)
1.1 Purpose and 1.2 Scope	<p>Modify or add wording to clarify how section 3 applies to the reviewing actuary (reviewing the expense provisions).</p> <p>Define "Reviewing Actuary" in Section 2 as follows:</p> <p>Reviewing Actuary – An actuary who is responsible for reviewing <b>expense provisions</b>, who is not responsible for preparing the <b>expense provisions</b>. This includes actuaries whose scope of actuarial services may include reviewing <b>expense provisions</b> on behalf of a regulatory or government agency or on behalf of consumers.</p> <p>Add "Reviewing Expense Provisions" section 3 as follows:</p> <p>Reviewing Expense Provisions –If the <b>reviewing actuary's</b> scope of the actuarial services is</p>	<p>The purpose and scope of this ASOP was expanded to apply to actuarial services "when reviewing expense provisions."</p> <p>In Section 1.2, "If the actuary's actuarial services involve reviewing expense provisions developed by another party, the actuary should use the guidance in the ASOP to the extent practicable."</p> <p>The application of the expanded ASOP to reviewing expense provisions should be clarified. It should not be assumed that a review by an actuary would require the reviewing actuary to prepare estimates of expenses.</p> <p>The second exposure draft does not clearly address the issues and recommended practices for an actuary whose assignment is to review</p>

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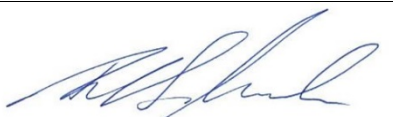
**Comment Deadline: [May 31, 2022]**

	limited to a review of an <b>expense provision</b> , prepared by another actuary, the <b>reviewing actuary</b> should review the actuarial report, documentation, and disclosures provided in support of the <b>expense provision</b> by considering the reviewed actuary's application of provisions of this ASOP, to the extent practicable. If the <b>reviewing actuary's</b> scope of the actuarial services includes providing alternative <b>expense provisions</b> or estimating the impact of alternative assumptions for <b>expense provisions</b> , the <b>reviewing actuary</b> should refer to the sections of this ASOP, as applicable.	the expense provisions, rather than preparing or recommending expense provisions.  ASOP 8, which addresses regulatory filings in the health practice area, also has a scope and purpose for preparing or reviewing various actuarial projections within the scope of that ASOP. ASOP 8 defines the "reviewing actuary" as distinguished from the "filing actuary" who is responsible for preparing the actuarial projections. The sections of ASOP 8 which deal with estimates, projections, reliance upon others, disclosures of reliance, etc.
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**IV. General Recommendations (If Any):**

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)
Not Applicable	Not Applicable

**V. Signature:**

Commentator Signature	Date
	5/1/2023