

Title of Exposure Draft: Enterprise Risk Management

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: <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
Frankenmuth Insurance Company: Mary Kate Gibbs, FCAS; Darci Noonan, FCAS; Zack Martin, FCAS; Chase Everitt

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. b,c,e,f,g	Provide definitions for all common components listed under scope	These terms may not be universally understood by all actuaries.
2.13	Replace "Risk Appetite Limit" with "Risk Tolerance"	The current definition of "risk appetite limit" seems to align with the "risk tolerance" definition provided in the ORSA guidance manual. The ORSA guidance includes both "risk limit" and risk tolerance", so further clarification/alignment with the ORSA guidance manual would be helpful.

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
Mary Kate Gibbs	9/15/23