

Title of Exposure Draft: ASOP 36 – Statements of Actuarial Opinion Regarding Property/Casualty Loss, Loss Adjustment Expense, or Other Reserves

Comment Deadline: November 1, 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
Laura Maxwell on behalf of Pinnacle Actuarial Resources, Inc.

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

Question No.	Commentator Response
None	

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)
2	Add definition for unpaid claim estimate consistent with ASOP 43.	Section 3.4.2 uses "unpaid claim estimates" but it is not defined. "For example, when developing unpaid claim estimates to evaluate the reasonableness of unpaid claim reserves, the actuary should be guided by ASOP No. 43, Property/Casualty Unpaid Claim Estimates."
3.5	If the actuary is providing a statement of actuarial opinion for discounted loss and loss adjustment expense reserves, <u>or other reserves,</u>	To be consistent with the inclusion of the "other reserves" category throughout the ASOP
3.8.5	If the actuary cannot reach a conclusion due to deficiencies or limitations in the data, analyses, assumptions, or related information, <u>or have limited staff, time or resources,</u> then the actuary should either state that no opinion could be rendered or choose not to render an opinion.	The additional reasons are consistent with the constraints listed in Section 3.2 of ASOP 43.

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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
The comments above are the collected comments of the consultants employed or affiliated with Pinnacle. If you have any questions regarding our comments, please contact Laura Maxwell, Pinnacle's Professional Standards Officer, at lmaxwell@pinnacleactuaries.com . Laura A. Maxwell, FCAS, MAAA, CSPA	November 1, 2023