

## Title of Exposure Draft: ASOP No. 41 Actuarial Communications

Comment Deadline: March 15, 2025

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
Maria Sarli and Tristan Christ on behalf of WTW

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

Question No.	Commentator Response
1	We believe the proposal has made it clear when a report is necessary to be issued.
2	We believe the proposal has made it clear what additional information/requirements are associated with actuarial reports (the Required Disclosures in Section 4) over other non-report actuarial communications (the recommended practices of Section 3, which are also applicable to reports, as a type of actuarial communication).

### 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)
1.3	Replace the word "follow" with "consider".	This Cross References paragraph exists in most ASOPs and is identical in those other ASOPs. ASOP Nos. 4, 23, 27, 44, 51, and 56 all use the word "consider" rather than "follow". The current version of ASOP No. 41, also uses "consider" and we believe that is more appropriate.
2.5	Reword the second sentence as follows:  <b>Intended users</b> may include individuals engaged by the actuary's <b>principal</b> (for example, audit firms), or unaffiliated entities (for example, regulators).	The current wording could be improved for clarity.
2.6	Replace the word "has" with "have"	Has been is the form used with a third person singular subject (e.g., she, he, and it). Have been is the form used with any other subject.
3.1	Replace the second instance of the word "recorded" with "written or other electronic communication" or "actuarial report".	The first part of that sentence is referring to an actuarial communication which is presumably orally delivered, otherwise there would already be a written or electronic documentation of the communication.

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		If the oral communication was not recorded to begin with it is not possible to record it in arrears, though a written summary can document the oral communication after the fact. We feel this clarification would be more direct and avoid potential confusion.
3.3	Replace the “or” in the last sentence with “and” or “and/or”.	Limiting distribution in both of the ways suggested can be utilized at the same time and the impression should not be given it should just be one or the other.
3.5	Use bold font on “intended users” in the last sentence.	Consistency with other defined terms being in bold face font.
4.1 d	Replace “intended users” with “intended user(s)”.	In some engagements the audience may literally be one individual with no other intended users.
4.1 e	Replace “date” with “date(s)”.	For consistency with section 2.6, which refers to multiple dates we think this should have the option of plurality. For example, a measurement using participant census as of 1/1/2024 and the economic conditions at 12/31/2024.
4.1 n.5.i	Replace “scope of the actuary’s assignment” with “purpose of the assignment”.	Subsections ii and iii use the phrase “purpose of the assignment” and we believe they should be the same to avoid potential confusion as to how they are different.
4.1 n.5.iv	Replace the existing text with:  “a statement that the actuary was unable to judge the reasonableness of the assumption or method, and why the actuary was unable to judge the reasonableness.”	The inability to assess an assumption has no bearing on the validity of the assumption – it just means the actuary does not have either the expertise (e.g., complex investment expertise) or the information (e.g., a probability of principal’s plant closing) to assess it.  If the actuary is unable to assess an assumption, then they are likely unable to determine what effect that has on the intended user’s ability to rely on it.

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

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

**V. Signature:**

Commentator Signature	Date
Maria M. Sarli	2/25/2025
Tristan T. Christ	2/25/2025