

Title of Exposure Draft: Proposed Revision of ASOP No. 41 (third exposure draft)

Comment Deadline: June 1, 2026

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 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.

Restating comments verbatim or with slight variations may slow down the ASB review process. If you wish to reinforce any comments provided in another commentator's submission, please clearly state how your comments agree or differ.

I. Identification:

Name of Commentator or Company
Frank Grossman, FSA, FCIA, MAAA (submitted on my own behalf)

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

Question No.	Commentator Response
N/A	N/A

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)
4.2 Required Disclosures in an Actuarial Report	<p>Suggest an additional disclosure: whether and to what extent the actuary has used GenAI to prepare the actuarial report.</p> <p>"To what extent" includes providing clarity about the particular use of GenAI (e.g. idea generation, research, analysis, summarization, formulation of recommendations, drafting/polishing prose). It also includes disclosure of which parts of the actuarial report (specifically) were prepared by GenAI.</p> <p>Alternatively, if the actuary has not used GenAI at all in the preparation of the actuarial report, this should be clearly stated in the report.</p>	<p>This recommendation relates to the use of generative AI models, principally third-party large language models (LLMs) that produce text and numerical output (i.e. not music or visual images), and refers to them as "GenAI" for convenience's sake.</p> <p>The advent of GenAI is dramatically affecting the work of many actuaries, particularly since the release of OpenAI's ChatGPT 3.5 in November 2022. GenAI's growing popularity seems due to a combination of factors including: its widespread availability; its convenience (speed); and its relatively low-cost.</p> <p>Consequently, GenAI appears to have the potential to influence the nature of actuarial work in several ways:</p> <ul style="list-style-type: none">• GenAI output may not only support or embellish the work of the actuary but eventually come to supplant it in whole or in part. Indeed, there is a

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		<p>growing trend of individuals otherwise using GenAI in place of seeking the advice of credentialed professionals (e.g. “self-doctoring”, acting <i>pro se</i> in legal proceedings, retail investing).</p> <ul style="list-style-type: none"> • The traditional chain of reliance – which in this instance extends from the data used to train GenAI and its executables, through the preparation of actuarial work to the intended user’s decisions and eventual actions – is being challenged by the frequency and nature of GenAI model errors (“hallucinations”). • Case law is only gradually accumulating in the US regarding the provenance of the intellectual property that GenAI depends on (i.e. its identification, selection, acquisition, use and storage). <p>In light of evolving circumstances, intended users have a right to know whether and to what extent the actuary has used GenAI. It is no less important that the intended user knows if GenAI was <i>not used</i> by the actuary. Why? Given the seeming ubiquity of GenAI, it is quite possible that the intended user may simply expect that GenAI was used in the absence of a use or non-use statement.</p> <p>GenAI’s revolutionizing effect merits more stringent disclosures in actuarial communications than heretofore to maintain the trust of the intended user – and by extension, the general public – in the actuary’s work.</p>
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IV. General Recommendations (If Any):

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

V. Signature:

Commentator Signature	Date
Frank Grossman	1 June 2026