

Comment #2 – 10/11/13 – 11:10 a.m.

My comments below are in response to Exposure Draft of ASOP 38.

Section 1.2 – Does the standard need to give any guidance on when the actuary should consider using a catastrophe model?

Section 2.2 – Standard should specify that these are not the only catastrophe events that can be modeled.

Section 3.7 or 4.1.d – The ASOP states that the actuary may rely on another actuary who has selected or used the catastrophe model. What about scenarios where it wasn't an actuary who selected or used the catastrophe model? Should there be specific guidance in this scenario?

It is sufficiently clear that the ASOP applies to all practice areas and only when selecting and using catastrophe models.

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