



ACTUARIAL STANDARDS BOARD

REPEAL OF

**Interpretative Opinion 3:
Professional Communications of Actuaries**

and

**Interpretative Opinion 4:
Actuarial Principles and Practices**

**Repealed by the
Actuarial Standards Board
December 2001 & March 2002**

(Doc. No. 088)

April 2002

TO: Members of Actuarial Organizations Governed by the Standards of Practice of the Actuarial Standards Board and Other Persons Interested in Actuarial Communications and Actuarial Principles and Practices

FROM: Actuarial Standards Board (ASB)

SUBJ: Repeal of Interpretative Opinions 3 and 4

This document notes the repeal, effective July 15, 2002, of Interpretative Opinion No. 3, *Professional Communications of Actuaries*, and Interpretative Opinion No. 4, *Actuarial Principles and Practices*.

Background

Interpretative Opinion No. 3 was originally adopted in 1970 and revised in 1981 by the American Academy of Actuaries (Academy). Interpretative Opinion No. 4 was originally adopted in 1982 by the Academy. In 1992, the ASB determined that both Interpretative Opinions should be reprinted until actuarial standards of practice (ASOPs) could replace them.

In March 2002, the ASB adopted ASOP No. 41, *Actuarial Communications*, which supersedes the guidance of Interpretative Opinion No. 3. As a result, the ASB voted to repeal Interpretative Opinion No. 3.

Additionally, in light of the provisions of the new *Code of Professional Conduct*, the ASB determined that Interpretative Opinion No. 4 was no longer needed. Consequently, the ASB voted to repeal Interpretative Opinion No. 4 at its December 2001 meeting.