

**ACTUARIAL STANDARDS BOARD
QUARTERLY REPORT FOR Q4 2014**

ASB Approves Exposure Draft on Determining Minimum Value and Actuarial Value under the ACA

The ASB approved an exposure draft of a proposed new actuarial standard of practice (ASOP) titled *Determining Minimum Value and Actuarial Value under the Affordable Care Act*. The ASOP will apply to actuaries performing professional services with respect to calculating actuarial values and testing minimum value requirements in accordance with the Affordable Care Act and related regulations, specifically for purposes of (1) categorizing individual and small group health insurance plans into metal levels; (2) testing whether large employer-sponsored health insurance plans meet the federal minimum value requirements; or (3) making any required certifications. The comment deadline for the exposure draft is May 1, 2015.

ASB Approves Exposure Draft on Pension Plan Risk

The ASB also approved an exposure draft of a proposed new ASOP titled *Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions*. The proposed ASOP will provide guidance to actuaries when performing actuarial services with respect to measuring obligations under a pension plan and calculating actuarially determined contributions for such plans, with regard to the assessment and disclosure of the risks inherent in those measurements and determinations. The proposed ASOP will apply to actuaries when performing a funding valuation of a pension plan but will not be applicable to actuarial services performed in connection with other post-employment benefits, such as medical benefits. The comment deadline for the exposure draft is May 29, 2015.

ASB to Meet March 3-4 in Washington

The next regularly scheduled meeting of the ASB will be held March 3-4, 2015, at the Academy offices in Washington, D.C.