Comment #2 – 10/1/16 – 9:46 a.m.

Thank you for your hard work on this ASOP.

I see in the comments of the earlier drafts that this ASOP was intended to cover all types of modelling, including predictive modelling.

I personally think the current form gives too little guidance for predictive modelling for that to be true. I searched the whole document, including comments, for the words "bias" or "variance" and found no results. I especially found no results for the Bias-Variance Tradeoff, which is the most important concept in predictive modelling in my opinion. Nor could I find any mention of generalization.

I understand not wanting to expand this ASOP further to include these important predictive modelling topics, but perhaps at least including a note explaining that this ASOP alone is inadequate to provide appropriate guidance for predictive modelling would be warranted.

Thanks,

Shea Parkes, FSA, MAAA