

**Pricing Reinsurance or Similar Risk Transfer Transactions Involving Life Insurance, Annuities, or Long-Duration Health Benefit Plans**

**Comment Deadline: November 1, 2024**

<http://www.actuarialstandardsboard.org/asops/pricing-reinsurance-or-similar-risk-transfer-transactions-involving-life-insurance-annuities-or-long-duration-health-benefit-plans/>

The ASB accepts comments by email. Please send to [comments@actuary.org](mailto:comments@actuary.org) and include the phrase 'ASB COMMENTS' in the subject line.

**I. Identification:**

Name of Commentator / Company
Paul Conlin, FSA / CVS Health-Aetna

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

Question No.	Commentator Response
6	I wonder if this standard should consider discontinued/runout blocks versus going-concern blocks of business.

**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)

**IV. General Recommendations (If Any):**

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)
Scope Section 1.2: I found myself wondering why so many "standard does not apply" exceptions need to be included.	Specific citations of ASOP No. 19 and ASOP No. 53 mean that in the future, this standard will need to be revisited everytime those standards (19/53) are amended or repealed.
Scope Section 1.2, Paragraph 3—This paragraph in particular was awkward, in spite of (perhaps because of) its brevity. It begs the question of why this specific scenario requires a "carve-out". And in any event, from a pure logic perspective, how can an actuary claim exemption from a standard based on the wording of that precise standard? Isn't that analogous to the Philosophy 101 paradox, "This sentence is false."?	Can the drafters provide rationale for why this exemption is important enough to merit special treatment?: <b>This standard does not apply when the actuary's employer is the assuming entity and the actuary is pricing an underlying product on behalf of the ceding entity.</b>

**V. Signature:**

Commentator Signature	Date
Paul Conlin, FSA, MAAA	08/20/2024