

## Title of Exposure Draft: Proposed Revision of Actuarial Standard of Practice No. 41

**Comment Deadline: [March 15, 2024]**

Instructions: Please review the exposure draft, and give the ASB the benefit of your recommendations by completing this comment template. Please fill out the tables within the section below, adding rows as necessary. Sample for completing the template provided at the following link: <http://www.actuarialstandardsboard.org/email/2020/ASB-Comment-Template-Sample.docx>

Each completed comment template received by the comment deadline will receive consideration by the drafting committee and the ASB. 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. Please note: Any email not containing this exact phrase in the subject line will be deleted by our system's spam filter.

The ASB posts all signed comments received to its website to encourage transparency and dialogue. Comments received after the deadline may not be considered. Anonymous comments will not be considered by the ASB nor posted to the website. Comments will be posted in the order that they are received. The ASB disclaims any responsibility for the content of the comments, which are solely the responsibility of those who submit them.

### I. Identification:

Name of Commentator / Company
Nathanael Schatz FSA, MAAA - submitting on my own behalf

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

Question No.	Commentator Response
1	It is not entirely clear. Reports are required when there are "actuarial conclusions", but it isn't clear when an actuarial communication wouldn't have a "conclusion". This section needs to be reworded or there need to be clear examples of what types of communications don't have conclusions. An actuarial communication is issued with respect to Actuarial Services. The definition of Actuarial Services in ASOP 1 says "...rendering of advice, recommendations, findings, or opinions based on actuarial considerations." Which of these items are considered conclusions, and which are not conclusions? All of them seem like they would contain conclusions, meaning a report is always required.
2	Yes, it is clear. In my opinion, no further clarification is required.

### 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)
4.1	Re-order this section and adjust the format to indicate that some requirements apply to ALL actuarial communications. At the very least, 4.1.a and 4.1.k should apply to all communications, not just reports.	I do not like the removal of any requirements in section 4 around actuarial communications. 4.1a-p refers to actuarial reports and does not appear to refer to the broader category of actuarial communications at all. Having considerations and requirements on any communication we issue as actuaries, whether it is a report or not, is important in maintaining the level of professionalism in the actuarial field

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Add a new section	Include a version of section 3.6 Oral Communications contained in the currently effective version of the ASOP	Ensuring that actuaries consider how an oral communication could be passed to other parties is critical to the fast paced, constantly communicating world we work in today. An off-handed comment made by an actuary to a principal or other party could have unexpected impacts and consequences. Removing what is currently labeled as section 3.6 removes an important consideration and weakens the ASOP.
Add a new section	Include a version of Section 3.8 Retention of Other Materials contained in the currently effective version of the ASOP	The retention of documentation that is sufficient for another actuary to assume the assignment is a critical consideration for any project. Actuaries change positions and constantly move on and off of projects. Having good documentation ensures work can be easily transferred and collaborated on. This should be retained in the ASOP to ensure the continued high standards of the actuarial profession.

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

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)

**V. Signature:**

Commentator Signature	Date
Nathanael Everett Schatz	1/19/2025