

Actuarial Standards Committee

Procedures to deal with comments

(Initially approved in Zagreb, September 2011)

Due process requires the ASC to:

1. With respect to an SOI, prepare “a summary of the key issues emerging from the consultation process, and the responses of the ASC;”
2. With respect to an ISAP, “respond to the consultation by preparing a comprehensive report on the comments received and the ASC’s response.”

Our practice is to also publish on the website the comments themselves, as received.

The report preparation after the consultation period does not preclude the ASC from responding to comments quickly if the ASC judges it is productive so to do. The ASC should do so only to correct misunderstandings arising from the draft, which will likely suggest the language of the ISAP needs to be improved.

The following process will be utilized to decide quickly whether the ASC should respond, and if so what the response should be:

1. Comments are posted as they are received after review by the website review process. The secretariat and the website liaisons (“review team”) review comments to identify ones that are:
 - a. Defamatory (in which case the comment should be rejected, with notification to the commenter);
 - b. Irrelevant or incoherent (in which case the comment should be rejected, with notification to the commenter); or
 - c. Unclear (in which case a member of the review team should work with the commenter to clarify the comment so it can be posted).
2. The ASC is notified of any comment in categories 1.a and 1.b.
3. The ASC and the task force are notified when comments are posted.
4. The ASC chair, the liaison member of the ASC on the task force, and the task force chair should decide if a response to a comment is appropriate. (Any member of the task force or ASC may also suggest that a response is appropriate.)
5. If it is decided that a response is needed, they will draft it and circulate it to the task force and ASC with a one week comment deadline, after which they will post a suitably modified response. If any objection is received that cannot be readily be resolved by email correspondence, a conference call of the ASC and

task force should discuss it before proceeding. The call will be scheduled when the chairs and the objector(s) can participate.

The ASC will err on the side of not responding immediately if strong objections or disagreements over wording cannot be resolved. (It will have to respond in its report after the close of the comment period.)

As the TF prepares the report summarizing the comments, it need not react to comments that are incoherent and/or irrational.