



Reporting Actuarial Information

The ABI's response to the BAS's exposure draft

Introduction

1. The Association of British Insurers (ABI) represents nearly 400 member companies, which between them provide 91% of the UK's domestic insurance. It works on behalf of the UK insurance industry to keep standards high and to make the insurance industry's voice heard.
2. The ABI is grateful for the opportunity to respond to the Board for Actuarial Standards' (BAS's) *Exposure draft: Reporting Actuarial Information*.

ABI comments

3. We welcome the BAS's exposure draft particularly as a manifestation of its aim to produce principles-based standards that are short and clear and so are easy to use. Further, we consider that the BAS's proposals are likely to improve the quality of the reporting of actuarial information.
4. We also commend the BAS for its well-considered responses to the consultation comments it had received; for example to the concern that actuarial reports could end up being too long and contain much detail whose relevance to users might not be clear.

Association of British Insurers
July 2008