

From: Reynolds Ian
Sent: 22 May 2008 15:19
Subject: ED - Reporting

Dear Louise

ED - Reporting Actuarial Information

This is good stuff.

4.1 d) may be difficult to put into practice and to justify if either party objects to the cost or the insufficiency of information,

7.9 I think you should make clear that you are not requiring sufficient data that the calculations can be repeated to get broadly the same results. I assume that what you are saying is that if another actuary is given the data, then he can follow the same process and use the same assumptions which are in sufficient detail for him/her to carry out the calculations and get the same broad answer. I suspect that actuaries, being actuaries!, will read this as requiring the provision of sufficient information and data in the report that they can repeat the calculations. Rather we should indicate that this can only be done when they are given access to the same data.

What we are trying to achieve here is consistency of approach and not the ability to audit the results from the report.

Regards

Ian