



The Director
Board for Actuarial Standards
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Dear Sir

Exposure Draft: Reporting Actuarial Information

This letter sets out the collective response of the UK Actuaries at RSA Insurance Group. The Group's actuaries, with one exception, work exclusively in the non-life insurance field. This response should be read in this context. The Group currently employs 47 Fellows of the Institute of Actuaries.

We welcome the contents of the latest Exposure Draft and would urge the Board to seek early adoption of the Standard. For non-life actuaries (outside Lloyd's) the current standard is GN12 which we feel is too inflexible for typical usage within an insurance company.

In particular, the key reporting medium within our company is often a Powerpoint presentation. The Exposure Draft makes it clear that the "pack" which supports this presentation constitutes a "report", in that it will often seek to convey actuarial information on which decisions will be made. This is a helpful clarification. Moreover the ability to tie such presentations to over-arching documents, where appropriate, as indicated in Section 8 of the Exposure Draft, will allow such reports to be compliant without repeating much unnecessary material each time.

We also welcome the emphasis being placed on using judgement to apply principles rather than any more prescriptive approach.

We have one area where the Exposure Draft could be improved. This concerns Section 6, complexity of Communications. This is a difficult area, particularly paragraph 6.5. There is a risk that other sections of the Exposure Draft introduce complexity into reports, which may inhibit clear understanding of the material. Indication of uncertainty (Paragraphs 7.34-7.35) and communicating probabilities (Paragraphs 7.38-7.39) may be two such examples. We feel that the important principle is comprehension by users of reports. This should not be jeopardised by any perception of a need to include what may be complex material in these or other areas.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Dix Roberts".

Dix Roberts
Group Chief Actuary