



AMERICAN ACADEMY *of* ACTUARIES

August 30, 2013

ASOP No. 6 Revision (Second Exposure)
Actuarial Standards Board
1850 M Street, NW, Suite 300
Washington, DC 20036

Re: ASB Comments Regarding Coordination Between Actuarial Standards of Practice (ASOP) No. 6 and other ASOPs

To Members of the Actuarial Standards Board:

On behalf of the Pension Practice Council (PPC) and the Health Practice Council (HPC) of the American Academy of Actuaries,¹ we appreciate the goal of the ASB to coordinate the actuarial standards for consistent guidance to actuaries practicing in the areas of pension and retiree group benefits. With that said, review of the ASOP exposure drafts (EDs) published in the last two years related to these practice areas has raised practical concerns about the coordination of the standards.

Several committees within the PPC and HPC are now discussing how appropriate coordination might be best achieved, working from the current EDs. Some ideas are included in a comment letter submitted to the ASB today by the Academy's Joint Committee on Retiree Health specific to ASOP No. 6. Members of these committees, however, are also in the process of preparing a separate letter to the ASB that will address thoughts and concerns on coordination of standards in more detail. This letter will include suggestions that will address all retirement-related ASOPs, and it will be submitted to the ASB in September.

We thank you in advance for consideration of our forthcoming comments. In the meantime, if you have any questions, please contact David Goldfarb, the Academy's pension policy analyst (202-785-7868, goldfarb@actuary.org) if you have any questions or comments.

Sincerely,

John H. Moore, MAAA, FSA, FCA, EA
Vice-President, Pension Practice Council
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David A. Shea, Jr., MAAA, FSA
Vice-President, Health Practice Council
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¹ The American Academy of Actuaries is a 17,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualifications, practice, and professionalism standards for actuaries in the United States.