NEWS RELEASE

Immediate Release

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American Academy of Actuaries Asks Actuarial Standards Board to Examine Pension Disclosures

WASHINGTON – 08 Oct. 2008 – The **American Academy of Actuaries'** board of directors has asked the **Actuarial Standards Board** to develop standards for consistently measuring the economic value of pension plan assets and liabilities. The board also has determined that it will not issue a public advocacy statement on the issue at this time.

The board received a report by the Academy's Public Interest Committee. The committee unanimously determined that disclosure of consistent measures is in the public interest. The committee's report was accepted by the board and sent to the Actuarial Standards Board. The complete report is available at: http://www.actuary.org/pdf/pic/publicplans.pdf

The Public Interest Committees report was developed partly from information obtained through a public forum held on Sept. 4 in Washington, D.C. The committee also collected and reviewed written comments as part of its information-gathering process. Those comments are available at: http://actuary.org/events/2008/forum_statements.asp

Separately, the Academy will appoint a Public Plan Practices Task Force to explore public pension plan issues. The task force will identify important issues and refer to the Public Interest Committee or other appropriate bodies. For more information, please contact Steve Sullivan, director of communications for the American Academy of Actuaries, at 202.223.8196, or visit: www.actuary.org.

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