

# The Actuarial Standards Board

**T**HE ACTUARIAL STANDARDS BOARD (ASB) was established on July 1, 1988, as an entity within the Academy. It operates independently in establishing standards with Academy staff support. The ASB has the sole authority to prescribe its own operating procedures; to establish committees, subcommittees, and task forces it may deem necessary in carrying out its assigned functions; and to appoint individuals to positions on such committees, subcommittees, and task forces. The operating committees report to the ASB and function under its direction. The ASB also has the authority to approve exposure of proposed Actuarial Standards of Practice (ASOPs) and hold public hearings on them, and to adopt recommended ASOPs.

The ASB is charged with the following:

- 1** to direct and manage the development of actuarial standards of practice by its operating committees in all areas of actuarial practice;
- 2** to expose, promulgate or adopt, and publish actuarial standards of practice, within its sole discretion and pursuant to such procedures as it deems appropriate, in all areas of actuarial practice; and
- 3** to provide continuous review of existing standards of practice and determine whether they are in need of amendment, alteration, expansion, or elimination.

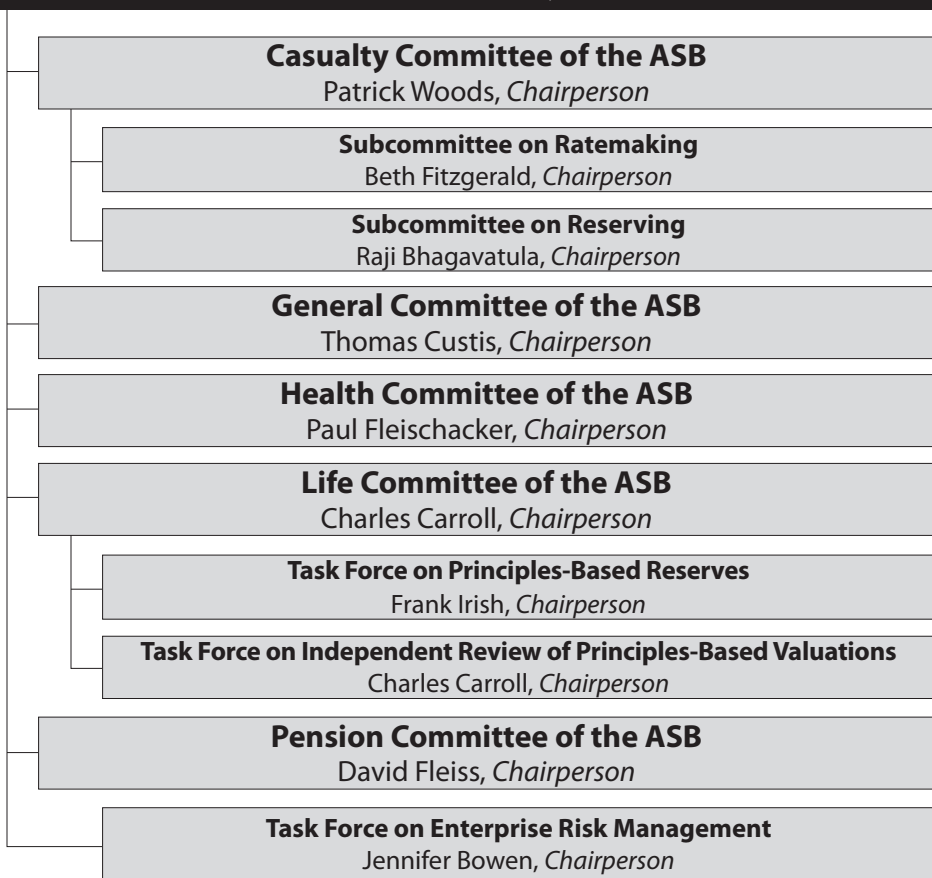
Since October 2006, the ASB has adopted seven new or revised ASOPs and repealed one ASOP.

The ASB has also moved to an all-electronic method of ASOP distribution, in order to increase efficiency and ensure a more streamlined member experience.

## Actuarial Standards Board

Stephen Kellison, *Chairperson*

Lawrence Sher, *Vice-Chairperson*   Godfrey Perrott, *Vice-Chairperson*



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Lawrence Sher, *Vice-Chairperson*  
Godfrey Perrott, *Vice-Chairperson*  
Albert Beer  
Alan Ford  
Patrick Grannan  
David Kass  
Robert Meilander  
James Murphy  
Mary Downs, *Staff Liaison*  
Joe Vallina, *Staff Liaison*  
Erica Kennedy, *Staff Liaison*

### Casualty Committee of the ASB

Patrick Woods, *Chairperson*  
Steven Armstrong  
Raji Bhagavatula  
Beth Fitzgerald  
Bertram Horowitz  
Claus Metzner  
David Otto  
Alfred Weller  
Erica Kennedy, *Staff Liaison*

### **Subcommittee on Ratemaking**

Beth Fitzgerald, *Chairperson*  
Gregory Hayward  
Marc Pearl  
Jonathan White  
Patrick Woods  
*Erica Kennedy, Staff Liaison*

### **Subcommittee on Reserving**

Raji Bhagavatula, *Chairperson*  
Ralph Blanchard  
Kris Defrain  
Daniel Lyons  
Richard Marcks  
Kevin McAllister  
Mary Frances Miller  
Chandrakant Patel  
David Powell  
Jason Russ  
*Erica Kennedy, Staff Liaison*

### **General Committee of the ASB**

In accordance with the procedures of the ASB, this committee develops actuarial standards of practice that apply to actuaries in all practice areas.

Thomas Custis, *Chairperson*  
Michael Abroe  
Charles Bryan  
Peter Hendee  
Eric Lofgren  
William Schreiner  
Chester Szczepanski  
*Joe Vallina, Staff Liaison*

### **Health Committee of the ASB**

In accordance with the procedures of the ASB, this committee develops actuarial standards of practice that apply to actuaries in the health insurance area.

Paul Fleischacker, *Chairperson*  
Michael Abroe  
Gary Brace  
Robert Cosway  
James Gutterman  
John Lloyd  
Cindy Miller  
Nancy Nelson  
*Erica Kennedy, Staff Liaison*

### **Life Committee of the ASB**

In accordance with the procedures of the ASB, this committee develops actuarial standards of practice that apply to actuaries in life insurance area.

Charles Carroll, *Chairperson*  
Jeremy Brown  
Michael Cioffi  
Dale Hagstrom  
Esther Milnes  
David Rogers  
*Erica Kennedy, Staff Liaison*

### **Task Force on Principles-Based Reserves**

Frank Irish, *Chairperson*  
Arnold Dicke  
Allan Ryan  
Esther Milnes  
Robert Stein  
Michael Streck  
*Erica Kennedy, Staff Liaison*

### **Task Force on Independent Review of Principles-Based Valuations**

Charles Carroll, *Chairperson*  
Jeremy Brown  
Frank Irish  
Jacqueline Keating  
John Morris  
*Erica Kennedy, Staff Liaison*

### **Pension Committee of the ASB**

In accordance with procedures of the ASB, this committee develops actuarial standards of practice in the pension area.

David Fleiss, *Chairperson*  
Mita Drazilov  
David Friedlander  
Peter Gutman  
A. Donald Morgan  
Timothy Ryor  
Frank Todisco  
*Joe Vallina, Staff Liaison*

### **Task Force on Enterprise Risk Management**

Jennifer Bowen, *Chairperson*  
*Joe Vallina, Staff Liaison*