Comment 2—7/5/2021—3:46 p.m.

Dear AAA Committee on Qualifications:

Thank you for the opportunity to submit comments regarding the 2nd Exposure Draft of proposed revision of U.S. Qualification Standards.

I have only the following comment for your consideration:

Section 2.2.2 and Section 2.2.6.b): I believe including the one hour continuing education requirement specifically for "bias" is redundant and unnecessary. Given the definition of bias (i.e. "statistical, cognitive, social biases, etc."), I cannot foresee any situation whereby an actuary completes the required 30 hours of continuing education that would not include at least one hour spent on the defined bias considerations. As just one example, ASOP 23 (Data Quality) specifically notes that an actuary "... should disclose the potential existence of the uncertainty or bias." I understand that a single ASOP does not define continuing education requirements, but can an actuary practice or spend 30 hours on relevant actuarial issues without including at least one hour on data issues? If you believe it is necessary to address bias, perhaps you can simply append the "Experience" Section 2.1. b) so the end of the sentence ends with "... solving actuarial problems, including the identification of biases that may exist in data, assumptions, algorithms, and models that impact Actuarial Services."

Thanks again for your work and the opportunity to comment.

Jim

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