

October 30, 2020

The Board of Directors of the American Academy of Actuaries
The Committee on Qualifications of the American Academy of Actuaries
1850 M Street NW, Suite 300
Washington, DC 20036

Sent via email: 2020usqscomments@actuary.org

Re: USQS COMMENTS – Amended Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States

Pinnacle Actuarial Resources is pleased to have the opportunity to provide the attached comments in regards to the request for comments on the amended qualification standards for actuaries issuing Statements of Actuarial Opinion in the United States.

Below are responses to your questions.

1. *The goal of each of the adjustments to the language related to the basic education under the general portion of the Qualification Standards was to add clarity. Are there particular considerations of basic education that are not clear?*

The revised language is clear.

2. *The goal surrounding the updated language related to the basic and continuing education for Enrolled Actuaries was to add clarity but not to change the requirements. Is this clear in the updated language?*

Not applicable to Pinnacle.

Regarding Section 2.1.2., if the intent is to not disqualify actuaries who were previously qualified, why was the following deleted?

“Accordingly, an actuary who has satisfied the basic education and experience requirement in an area of practice prior to the effective date of the Qualification Standards is deemed to satisfy the basic education and experience requirement in that area of practice of the Qualification Standards.”

The comments above are the collected comments of the consultants employed or affiliated with Pinnacle. If you have any questions regarding our comments, please contact Laura Maxwell, Pinnacle's Professional Standards Officer, at lmaxwell@pinnacleactuaries.com.

Sincerely,



Laura A. Maxwell, FCAS, MAAA, CSPA
Senior Consulting Actuary