

Comment 3—9/3/2020—11:58 a.m.

Comment 1:

It may be that at some companies non-actuaries (those not subject to the code of professional conduct) perform actuarial work and issue statements that could otherwise be construed as SOA. Since these individuals are not members of U.S. based organizations that have adopted the *Code of Professional Conduct* there is nothing to prevent them from doing so in cases where there are not also legal requirements surrounding those opinions. The comment:

“If it is common for persons holding comparable positions to issue such statements, whether or not they happen to be actuaries, this is evidence that the Qualification Standards are not intended to apply.”

Implies that when this does happen it is evidence that these statements are not SAOs. I do not think the frequency with which non-actuaries issue certain statements or opinions should determine what is an SAO. For this reason it is my recommendation that this statement be removed or modified.

Comment 2:

There is a typo in the example under 2.2.2. 2033 should be replaced by 2023 in the sentence below.

“The actuary must then earn an additional 30 hours of continuing education in 2022 to issue SAOs in 2033.”

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