

Comment 9—9/3/2020—3:05 p.m.

Section 2.1.d) does not appear to allow for associates of the CAS to sign actuarial opinions when they were previously qualified to sign actuarial opinions. The background section of the draft stated that there was not an intent to disqualify actuaries who were previously qualified. I believe the wording used by the CAS for “Accepted Actuarial Designation” would be more appropriate for this section. It is:

“Accepted Actuarial Designation” in item (ii) of the definition of a Qualified Actuary, is an actuarial designation accepted as meeting or exceeding the NAIC’s Minimum Property/Casualty (P/C) Actuarial Educational Standards for a P/C Appointed Actuary (published on the NAIC website). The following actuarial designations, with any noted conditions, are accepted as meeting or exceeding basic education minimum standards:

- (i) Fellow of the CAS (FCAS) – Condition: basic education must include Exam 6 – Regulation and Financial Reporting (United States);*
- (ii) Associate of the CAS (ACAS) – Conditions: basic education must include Exam 6 – Regulation and Financial Reporting (United States) and Exam 7 – Estimation of Policy Liabilities, Insurance Company Valuation, and Enterprise Risk Management;*
- (iii) Fellow of the SOA (FSA) – Conditions: basic education must include completion of the general insurance track, including the following optional exams: the United States’ version of the Financial and Regulatory Environment Exam and the Advanced Topics in General Insurance Exam.*

If it is the intent of the committee to disqualify associates who were previously qualified, please inform me at your earliest convenience.

Thank You,

Keith Allen, ACAS, MAAA, CPCU

Senior Vice President, Actuary

Medical Mutual Liability Insurance Society of Maryland