



Deadline: 31 March 2016

Please use this template to comment on the [Exposure Draft of ISAP 1 A](#) Governance of Models, and the proposed revisions to the [Glossary for ISAP 1A](#).

The IAA invites comments on this Exposure Draft, particularly on the questions set out below. Comments are most helpful if they:

- (a) Comment on the questions as stated;
- (b) Indicate the specific paragraph or group of paragraphs to which they relate;
- (c) Contain a clear rationale; and
- (d) Include any alternative that the IAA should consider, if applicable within the scope of the Statement of Intent for ISAP 1A.

| Identification and instructions | | |
|--|--|---|
| Name of Individual: | Please indicate if your comments are personal, or represent your organization: | Comments represent the organization. |
| Name of organization | | The Institute of Actuaries of Japan |
| Disclosure of comments: | Please indicate if your comments should be treated as confidential, and if so why: | Not confidential. |
| Instructions for filling in and sending the template | <p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not write in the yellow shaded cells ⇒ Write in the white cells ⇒ When commenting on a specific paragraph: <ul style="list-style-type: none"> ○ Please use a separate row for each paragraph, sub paragraph, or bullet. ○ Please include the full reference in the first column such as "Introduction 3rd paragraph 2nd bullet" or "2.6.1.b.ii" ○ Please insert/append extra rows as needed. <p>Please send the completed template, renamed with the organization's or individual's name, attached in <u>Word Format</u>, to</p> <p>ISAPIA.comments@actuaries.org</p> | |



| | Specific Questions asked by the ASC | Response |
|-----|---|----------|
| Q1. | Is the guidance clear and unambiguous? If not, how should it be changed? | Yes |
| Q2. | Is the guidance sufficient and appropriate? If not, how should it be changed? | Yes |
| Q3. | Is it clear how the guidance in the proposed ISAP relates to the guidance in ISAP 1? If not, how should it be changed? | Yes |
| Q4. | Is the guidance at the right level of detail? If not, what text should be omitted because it is too detailed? In what areas do actuaries need more detailed guidance? | Yes |
| Q5. | Are there other matters that should be included in this standard on governance of models? Are there some included here that should not be? | No |

| | General Comments on the ISAP 1A Exposure Draft |
|--|--|
| | Nothing in particular. |

| Comments on specific paragraphs of the ISAP 1A Exposure Draft | | |
|---|---|---|
| Full paragraph reference | Change proposed to the paragraph (markup preferred) | Reason the change is needed (can be kept very brief or left blank if obvious from the change) |
| | | |



| Comments on specific definitions in the Exposure Draft of the updated Glossary | | |
|---|---|--|
| Note that only the proposed revisions are open for comment | | |
| Defined Term | Change proposed to the definition (markup preferred) | Reason the change is needed (can be kept very brief or left blank if obvious from the change) |
| | | |