

**Comments on ISAP 2 round 2**

<b>Date</b>	<b>From</b>	<b>On behalf of</b>	<b>Points</b>	<b>Disposition</b>	<b>Discussion</b>
30 June	Anne Peters	IAA (Australia)	Bad reference in 1.6.2	Corrected	
			Description of Intended User in Australian context	Noted, but no change	
			Supports ISAP 2 and Glossary.	Welcomed	

**Comments on ISAP 2 round 2**

<b>Date</b>	<b>From</b>	<b>On behalf of</b>	<b>Points</b>	<b>Disposition</b>	<b>Discussion</b>
3 July	Bob Conger	CAS (US)	Object to the structure of a separate single Glossary	Added sentence to paragraph 1.4 explicitly pointing to Glossary.	We believe the separate single glossary is the best structure. The advantages of a single glossary outweigh the potential disadvantages. For example, having a single glossary document makes it easier to keep the definitions up-to-date without having to check multiple documents.  No other commenter has objected to the single glossary structure.
			Scope of ISAP 2 should not require reference to another document	No change	We agree that this is not ideal, but believe it is the best approach for social security systems.
			Educational material should not be included in an Appendix	No change	We note that every US ASOP contains one (or more) educational appendix. Standards of other countries embed educational material (suitably identified).
			The new draft of ISAP 2 does not raise substantive new issues, but the IAA should conduct another round of exposure.	Disagree	We have already conducted a second exposure to the original commenters. Posting the proposed final ISAP to the 60 day agenda is effectively a third exposure round.

### Comments on ISAP 2 round 2

Date	From	On behalf of	Points	Disposition	Discussion
3 July	Bob Meilander	ASB (US)	Change definition of subsequent events	Deleted reference to subsequent events in 4.c of Appendix.	This removes subsequent events from ISAP 2 and leaves the disclosure requirement of ISAP 1 as the only requirement. We believe this is appropriate.
			Change in definition of SSP to accommodate the Railroad Retirement Board plan has inadvertently rolled in public sector employee pension plans.	Reverted to original	We concluded that we could not find a good definition to include the RRB so reverted to the original which excluded the RRB. That is acceptable to the ASB.
			Other detail edits	Accepted	
3 July	John Instance	FRC (UK)	Disagree with the change in 2.3.1 from “the actuary should perform” to “the actuary should consider performing”.	No change	We believe the change is appropriate. An experience analysis may not always be required.
			Asked for a definition of “free standing” (used in free standing financial analysis in 3.2)	Reworded paragraph 3.2 to avoid using the term “free-standing.”	
			Suggested edits to 2.4 and definition of financial analysis in the Glossary	Accepted	

### Comments on ISAP 2 round 2

<b>Date</b>	<b>From</b>	<b>On behalf of</b>	<b>Points</b>	<b>Disposition</b>	<b>Discussion</b>
5 July	Dermot Grenham	GAD (UK)	Supports FRC points		