



International Actuarial Association  
Association Actuarielle Internationale

Date: 17 July 2019

To: Presidents and Council Delegates of IAA Full Member Associations  
Presidents and Council Representatives of IAA Associate Member Associations  
Representatives of IAA Partners, Observers and Patrons  
Commenters on the Exposure Drafts of ISAP 4

Copy: Correspondents, IAA Full and Associate Member Associations  
Members of ASC and its task forces  
Chairs of IAA Committees and Sections  
Members of the Standard Setters Round Table  
Other interested parties

From: Andrew Chamberlain, Chair, Actuarial Standards Committee (ASC)

**Re: Proposed Final Draft of International Standard of Actuarial Practice 4 on IFRS 17 Insurance Contracts (ISAP 4)**

We are pleased to provide the proposed final draft of ISAP 4. In accordance with the IAA's due process for the development of ISAPs, we are providing this proposed final draft to all Member Associations and commenters on the 1<sup>st</sup> and 2<sup>nd</sup> Exposure Draft to enable them to:

- (a) Draw attention to any unintended consequences in the proposed final draft's wording; and
- (b) Determine whether their comments have been appropriately considered in the preparation of the proposed final draft.

The attached zip file contains:

- "Clean" and marked-up versions of the proposed final draft. Changes are shown marked against the 2<sup>nd</sup> Exposure Draft distributed on 28 February 2019;
- "Clean" and marked-up versions of the proposed Glossary. The marked-up version reflects the changes proposed for ISAP 4 marked against the current (December 2018) Glossary; and
- The consultation report describing how the comments received on the 2<sup>nd</sup> Exposure Draft of ISAP 4 were dealt with.

[\(click here to download the zip file\)](#)

Due process calls for a 30-day comment deadline for this "final review". If you feel the need to respond to items (a) or (b) above, please be sure to send any comments by **16 August 2019**. Responses should be directed to [ISAP4.comments@actuaries.org](mailto:ISAP4.comments@actuaries.org), and should make clear if it is a personal response or one representing a particular association, standard-setter, or other entity.

The ASC and its ISAP 4 TF thank all those who commented on the Exposure Drafts.