

From: [Philip Shier](#)
To: [ISAP4.comments](#)
Cc: [Yvonne Lynch](#); [Andrew Kay](#)
Subject: Proposed Final Draft of International Standard of Actuarial Practice 4 on IFRS 17 Insurance Contracts (ISAP 4) and the Glossary
Date: August 13, 2019 11:49:52 AM
Attachments: [image001.png](#)

The Society has reviewed the Proposed Final Draft of International Standard of Actuarial Practice 4 on IFRS 17 Insurance Contracts (ISAP 4) and the Glossary.

We have not identified any unintended consequences in the proposed final draft's wording. We confirm that the comments which we made have been appropriately considered by the TaskForce. We note that the response to the comment which we raised in relation to the wording of 2.6.8 (now 2.6.6.b.i) is that this is a technical point which would be better answered through educational material.

We would suggest that in 2.6.6.b.ii the second occurrence of the word "of" be replaced by "for" i.e.

ii. In the estimates of future cash flows to be received from reinsurance contracts, allow for the uncertainty caused by the potential ~~of~~ **for** non-performance by reinsurers;

Consideration might also be given to inserting commas in the phrase "the rationale **for**, and impact **of**, the changes" which occurs in a number of places in the draft.

Kind regards

Philip

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