



JSCPA

公益社団法人 日本年金数理人会  
The Japanese Society of Certified Pension Actuaries



公益社団法人 日本アクチュアリー会

*Think the Future, Manage the Risk*

28 November 2014

Mr. Dave Pelletier  
Chairperson, the Actuarial Standards Committee  
The International Actuarial Association

**Re: International Standard of Actuarial Practice on Actuarial Practice in Relation to IAS19 Employee Benefits (ISAP3)**

We are pleased to submit our comments on the final draft of ISAP3 which was attached to the letter dated 30 September 2014. The comments were prepared by summarizing the opinions of the concerned members and went through formal approval processes of the JSCPA and the IAJ.

Sincerely,

The Japanese Society of Certified Pension Actuaries  
The Institute of Actuaries of Japan

Comments

1. We truly appreciate that our comments on the Exposure Draft have been thoroughly considered and fully reflected in the final draft.
2. The third paragraph of “Defined benefit post-employment plans and other long-term employee benefits” of “Accounting Treatment Depends on Categorization” of APPENDIX states “All other changes in the net defined benefit obligation/asset”. We believe this “obligation” should be replaced by “liability”. In the same paragraph, the draft states “recognized immediately in Other Comprehensive Income (OCI)”. This is correct for defined benefit post-employment plans, but not for other long-term employee benefits. We believe that they are recognized in the profit or loss for other long-term employee benefits.

End