



Deadline: 31 October 2017

Please use this template to comment on the [Exposure Draft of ISAP 1 on General Actuarial Practice](#), and the proposed revisions to the [Glossary](#). 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 ISAP 1.

Identification and instructions		
Name of Individual:	Please indicate if your comments are personal, or represent your organization:	Ikuo KUDOH
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:	
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>ISAPI.comments@actuaries.org</p>	



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	Specific Questions asked by the ASC	Response
Q1.	Is the time right to merge ISAP 1A into ISAP 1? If not why, and when (if ever) do you recommend that be done?	Yes.
Q2.	Is the time right to make the other updates to ISAP 1? If not why, and when (if ever) do you recommend that be done?	Yes.
Q3	We typically ask the following questions about new ISAPs (rather than revisions). However, we repeat them here as they may be relevant.	Yes.
	a. Is the guidance clear and unambiguous? If not, how should it be changed?	
	b. Is the guidance sufficient and appropriate? If not, how should it be changed?	Yes.
	c. 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.
	d. Are there other matters that should be included in this standard? Are there some included here that should not be?	No and no.

	General Comments on the ISAP 1 Exposure Draft
	In this version, a description of how the word 'must' is used has been added (1.3.3), and there is one area where the word 'should' has been changed to 'must' (1.7). Given its meaning, the word 'must' should be applied with caution. We would like you to show how and in what case it should be applied.



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Comments on specific paragraphs of the ISAP 1 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)
Nothing particular		

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)
Data	To add "demographic experience" in the example of data	To add an example specifically relevant to ISAP2

Comments on the change to ISAP 2 (i.e. change in paragraph 2.1)	
	Nothing particular