



Deadline: 14 March 2014

Please use this template to comment on the [Exposure Draft of ISAP 3 Actuarial Practice under IAS 19 Employee Benefits](#), and the [ISAP 3 Glossary \(ED\) markedup](#).

	Identification and instructions	
Name of Individual:	Please indicate if your comments are personal, or represent your organization:	Pierre Miehé and Elsa Renouf – co-Présidents Groupe de Travail sur les Standards Actuariels
Name of organization		Institut des Actuaire (France)
Disclosure of comments:	Please indicate if your comments should be treated as confidential, and if so why:	Public
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>ISAP3.ISAP.comments@actuaries.org.</p>	



	Specific Questions asked by the ASC	Response
Q1.	Is the guidance clear and unambiguous? If not, how should it be changed?	<p>The guidance was clear.</p> <p>We have the following suggestion: 1.1 ...” <i>The results are relevant to their needs, are presented clearly and understandably, and are complete;</i> ... We would suggest either:</p> <ul style="list-style-type: none"> - removing „and are complete“, - replacing by and are qualified, - giving a definition of complete.
Q2.	Is the guidance sufficient and appropriate? If not, how should it be changed?	<p>While, we have no direct suggestion, it was discussed within our review that the paragraph 2.6 on Actuarial Assumptions is not detailing specific guidance on scheme assumptions such as turn over rate or indexation. This seems a bit unbalanced between general guidance on assumptions and assumptions discussed in 2.6.2 and following. We also understand the more scheme specific guidance may be more difficult to give as it could be very specific to the national or scheme context.</p>
Q3.	Is it clear how the guidance in the proposed ISAP relates to the guidance in ISAP 1? If not, how should it be changed?	<p>We have two specific comment in relation to the relation with ISAP1.</p> <p>1.4 ...” <i>References in <u>ISAP.1</u> to “this ISAP” should be interpreted as applying equally to this ISAP 3, where appropriate</i> ... We would suggest replacing by: On references to “this ISAP” in this text, ISAP1 and ISAP3 should be considered.</p> <p>2.9 Should the paragraph on proportionality be included in the introduction to mirror what is done in ISAP1.</p>
Q4.	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?	<p>See Q2.</p> <p>Another specific comment was the following suggestion to consider referencing the projected unit credit method in 2.8?</p>



Deadline: 14 March 2014

Q5.	The proposed ISAP does not currently provide specific guidance to actuaries advising the reporting entity on the information that should be included in the IFRS report to meet IAS 19's disclosure objectives (the appendix contains educational material on these disclosures). Should the ISAP be expanded to provide guidance in this area? If so, what should the guidance be?	Not commented.
Q6.	Are there other matters that should be included in this standard on actuarial work in connection with IAS 19 Employee Benefits? Are there some included here that should not be?	See other answers.

	General Comments on the Exposure Draft	
	The Institut des Actuaire is welcoming the ISAP3 initiative and the opportunity to comment. Our comments as detailed in the answers above were felt to be minor.	