



## Comment Template

### Draft Statement of Intent to issue an International Standard of Actuarial Practice – Actuarial Services in relation to IFRS X Insurance Contracts (ISAP [4])

1. Do you agree an ISAP is needed on actuarial services in relation to IFRS X?

Yes

No

2. Are any of the proposed topics inappropriate for inclusion in ISAP

[4]<sup>12</sup>

Yes

No

If yes, please explain why the particular topic should not be included in ISAP [4].



### 3. What other topics should be included in ISAP [4]?

*Please cover why you wish guidance in this area and if appropriate provide an example to illustrate the issue. Please note that the ISAP is not intended to address unique, country-specific issues. Member associations and local actuarial standard setting organizations could address such issues by adding guidance to the model ISAP before adoption.*

#### **Consideration regarding the measurement approaches for reinsurance contracts issued**

: Proposed ISAP includes the measurement approach for reinsurance contracts held. Having acknowledged that reinsurers have normally very limited data and information on the individual contracts unlike the direct insurers, reinsurers request further considerations and guidance for reinsurance contracts issued, if these are not covered in ISAPs/IANs.

### 4. Please use this space for any additional comments not covered above.

**IAK agrees to the proposed scope of ISAP [4].**

**Specific actuarial issues relating to the detailed procedures and assumption settings on various items drafted in SOI seem to be more interested area for the practitioners. Hence, IAK proposes that IANs for those specific issues be undertaken shortly after ISAP [4] drafted.**



**5. Please provide the name of the person completing the consultation response, association and email address for further clarifications (if needed).**

<b>Name</b>	Jinwon Kim, Chairperson of IFRS Committee of IAK
<b>Organisation</b>	IAK (Institute of Actuaries of Korea)
<b>E-mail address</b>	<a href="mailto:Jinwon.Kim@mail.inqlife.co.kr">Jinwon.Kim@mail.inqlife.co.kr</a>
<b>Type of response</b>	<input type="checkbox"/> <b>Personal</b> <input checked="" type="checkbox"/> <b>Organization</b>

**IMPORTANT:** Please check if the relevant check boxes are ticked appropriately and save the file renamed with the organization's or individual's name (e.g., SOI\_CommentTemplate\_[NAME].Doc). E-mail the file as an attachment to [SOI.ISAP4.comments@actuaries.org](mailto:SOI.ISAP4.comments@actuaries.org).