From:	Karsten, Henry
To:	"ISAP.comments@actuaries.org"
Subject:	ISAP 1
Date:	August-19-11 4:40:37 AM
Attachments:	ISAP1_General_Standard_ED_Transmittal_Letter.pdf ISAP1_General_Standard_ED_Transmittal_Letter-f.pdf

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Dear Sir,

This e-mail forms a comment from me as a member of the Instituto de Actuarios Españoles. This comment has not yet been viewed by other members of the Instituto and so it does not represent the views of the Instituto.

I see some practical problems from the initial parts of the document, I think that the features about which I am commenting are also present in already adopted guidelines in some national associations.

My doubts are about how to apply the document to the case of a member of the national association who is working as an employee. He may do a) work unrelated to actuarial services (an example would be to work on a survey about salary levels for various kinds of workers) or b) low-level work which helps in completing an actuarial project (an extreme example would be to add together two figures and find the total). If I try to apply the document to this case, the reading could be as follows:

- This is an actuary (paragraph 2.1)

- These are professional services (paragraph 2.12)

- This is an engagement for professional services (seems to follow from paragraph 3.1.1 although the document does not define what is meant by engagement).

- The whole of section 3 is applicable (paragraphs 3.1.1 and 3.1.2)

If the reading of the document is as above, the actuary has problems in trying to carry out work a) and b) above because it is not practical to require compliance with section 3 in relation to that work.

Best regards.

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De: IAA Secretariat AAI [mailto:secretariat@actuaries.org]
Enviado el: Wednesday, July 27, 2011 6:36 PM
Para: announcements@lists.actuaries.org
Asunto: ISAP-1 Exposure Draft

TO:

Presidents and Council Delegates of IAA Full Member Associations

Presidents and Council Representatives of IAA Associate Member Associations

Institutional Members
Observer Members

COPY:
Correspondents, IAA Full and Associate Member Associations

Please see the attached letter from the President announcing the availability of the ISAP-1 Exposure Draft.

This exposure draft is available from the IAA website, through the home page under Hot Topics and under Publications

AUX :

Présidents et délégués au Conseil des associations membres titulaires de l'AAI

Présidents et représentants au Conseil des associations membres associés de l'AAI

Membres institutionnels

Membres observateurs

COPIE :
Correspondants des associations membres titulaires et associés de l'AAI

Voir la lettre ci-jointe du Président annonçant la disponibilité de l'exposé-sondage de la NIPA-1.

Cet exposé-sondage est accessible sur le site Web de l'AAI, soit à la page d'accueil dans l'encadré des « sujets importants » , ou sous la rubrique Publications

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