

The CAA wishes to make one comment

Section 4.2.- Actuarial Opinion.

Bullet “d” speaks to the actuary providing an opinion on the financial sustainability of the SSP but nowhere in the Standard is “financial sustainability” defined or described. It may be useful if “financially sustainable” were described and/or suggestions provided as to how this shall be determined, possibly even under the specific financing methods of pay-as-you-go and partially funded.

In a recent OECD paper, a financially sustainable system was defined as one which is able to meet the needs of current generations without compromising the needs to future generations. While vague, even something similar to this will provide some guidance to the actuary.

Regards,  
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