



International Actuarial Association  
Association Actuarielle Internationale

Date: 31 July 2018

To: Presidents and Council Delegates of IAA Full Member Associations  
Presidents and Council Representatives of IAA Associate Member Associations  
Representatives of IAA Partners, Observers and Patrons  
Commenters on the Exposure Draft of ISAP 6

Copy: Correspondents, IAA Full and Associate Member Associations  
Members of ASC and its task forces  
Chairs of IAA Committees and Sections  
Members of the Standard Setters Round Table  
Other interested parties

From: Godfrey Perrott, Chair, Actuarial Standards Committee (ASC)

**Re: Proposed Final International Standard of Actuarial Practice 6 on Enterprise Risk Management Programs and IAIS Insurance Core Principles (ISAP 6)**

We are pleased to provide the proposed final ISAP 6. In accordance with the IAA's due process for the development of ISAPs, we are providing this proposed final draft to all member associations and commenters on the Exposure Draft to enable them to:

- (a) Draw attention to any unintended consequences in the final draft's wording; and
- (b) Determine whether their comments have been appropriately considered in the preparation of the proposed final draft.

Since we plan to present ISAPs 1 and 6 as one item on the 60-day Council Agenda for adoption in Mexico City, the proposed final ISAP 6 also reflects the conformance changes resulting from the changes proposed to ISAP 1. Similarly, the proposed Glossary includes changes for both ISAPs 1 and 6.

The attached zip file contains:

- "Clean" and marked-up versions of the proposed final ISAP 6. The marked-up version also reflects the conformance changes resulting from the changes proposed to ISAP 1. Changes are shown marked against the exposure draft distributed on 17 October 2017;
- "Clean" and marked-up versions of the proposed Glossary. The marked-up version reflects the changes proposed for ISAP 6 and for ISAP 1 marked against the current (April 2017) Glossary; and
- The consultation report describing how the comments received on the exposure draft of ISAP 6 were dealt with.



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Due process calls for a 30-day comment deadline for this “final review”. If you feel the need to respond to items (a) or (b) above, please be sure to send any comments by **30 August 2018**. Responses should be directed to [ISAP6.comments@actuaries.org](mailto:ISAP6.comments@actuaries.org), and should make clear if it is a personal response or one representing a particular association, standard-setter, or other entity.

The ASC and its ISAP 6 TF thank all those who commented on the exposure draft.