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| 1 | Please provide your name (note that anonymous responses will not be accepted) | Grant Mitchell |
| 2 | Are you responding as an individual or on behalf of an organisation? If so, please list: | Individual |
| 3 | Please provide your email address so we can validate your response is legitimate. | DELETED FOR GDPR PURPOSES |
| 4 | Do you request confidentiality of your response? | No |
| 5 | To what extent have the TASs been effective in supporting high quality technical actuarial work? | Actuarial work in my experience is generally of high quality. It is difficult to judge the extent to which the TASs have helped that or whether individual professionals would have maintained the quality regardless. The TASs do give users confidence that reasonable standards will be upheld. |
| 6 | What aspects of the TASs have caused difficulties? Please explain what those difficulties were and how you were able to overcome them. | Communicating and documenting assumptions, judgements etc can result in lengthy reports which risk obscuring the key messages. Generally that can be resolved by putting some of the detail into appendices but then it is not clear whether users always read it or just view it as actuaries ticking compliance boxes. |
| 7 | [For users of technical actuarial work] Have the TASs been effective in ensuring the quality and clarity of the actuarial information you receive is reliable to any decisions that you take based on that information? | |
| 8 | Are there any aspects of the TASs that do not help to ensure the quality of actuarial information? Please explain your response with examples of where this has been an issue. | There is a risk that the TASs require a standard that can't be met in some instances. For instance if adequate data isn't available - sometimes it may be better for the user if an actuary makes an educated guess based on the information they have, with appropriate caveats etc, rather than declining to act, but it is unclear whether this is permissible. Similarly the requirement for models to be fully tested and documented can delay the acceptance and use of a new model, even though it is known to resolve material (but well documented) issues in previous versions. |

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| 9 | Is TAS 100 of sufficient detail to enable you to have a clear understanding of what is required in order to comply with this TAS? Are there areas of guidance which are vital to your understanding to the TASs? | Generally TAS 100 is of sufficient detail. The key principle is in judging what constitutes technical actuarial work. It could be argued that, if one is employed as an actuary, all one's work could be perceived as being actuarial. This would be disproportionate so typically I would only apply the TASs to more substantial pieces of work and reports on which key decisions will be based. |
| 10 | [For users of technical actuarial work] Are there any areas where you would welcome further standards; in particular, new areas where an increasing number of actuaries are performing technical actuarial work? | |
| 11 | Do you foresee any issues with the TASs being reviewed and updated in a staggered approach? | |
| 12 | Are there specific considerations or factors that actuaries should take into account when making professional judgements? | The range of uncertainty around a particular judgement, and the implications for the user if the judgement is wrong. |
| 13 | Does TAS 100 currently give sufficient direction on the nature of professional judgement and what it involves? | There is little guidance currently but I don't find that to be an issue. |
| 14 | [For users of technical actuarial work] In making your decisions based on the actuarial information requested, how much reliance do you place on the professional judgement made which resulted in the actuarial information, and has there been sufficient clarity of how these judgments are arrived at? | Ultimately I place a lot of reliance on professional judgement as I can't go back and second guess every judgement an actuary has made. Generally there is sufficient information presented to allow me to place that reliance but I am always conscious that I don't know what I don't know, and rely on the actuary to bring appropriate issues to my attention. |
| 15 | How has TAS 100 supported you in determining whether a model is fit for purpose? | |
| 16 | How have changes in modelling techniques in recent years impacted on your models used in technical actuarial work? What changes should be made to TAS 100 to reflect these developments? | |
| 17 | How has TAS 100 supported you in determining whether sufficient controls and testing is in place for the models used in technical actuarial work? | |
| 18 | How are recent or anticipated changes in modelling techniques, or other influences, changing the nature of model governance and validation? What changes should be made to TAS 100 to reflect these? | |

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| 19 | [For users of technical actuarial work] How are recent or anticipated changes in modelling techniques affecting the communication of a) methods and measures used in the technical actuarial work and b) significant limitations to the models? | Often with machine learning techniques it is more difficult to understand the working of the model from the outside. We don't want to slow development in this area but it is important to have some level of understanding and actuaries will need to develop new ways of communicating that (eg by looking at inputs and outputs to the model rather than the model itself). |
| 20 | Do you consider standardising the wording of the statement of TAS compliance would lead to better clarity on the quality of the work provided? Please provide rationale for your view. | No. The use of a standard statement would result in actuaries simply copying and pasting the statement in all cases. Requiring them to come up with their own words promotes a greater chance of thinking about the accuracy of the statement they are making. |
| 21 | As an actuary completing a work review as defined in APSX2 , or as a user of technical actuarial work, is the evidence supporting the statement of TAS compliance clear and accessible, and how important is it to have this evidence available to you? | |
| 22 | Have there been circumstances where you have experienced issues with making a statement of compliance with TAS 100? Please can you provide examples of such. | Time constraints are the major issue. Occasionally a user will need a very high level analysis to be performed urgently, but will rely on this for an important decision. The work undertaken here is clearly not compliant and my approach would be to state that with some high level examples of extra work that would be needed to gain comfort - but it is not clear whether that is permissible and even documenting thoroughly all the shortcomings is disproportionately onerous. |
| 23 | Should ISAP 4 be adopted by the FRC? Please provide your rationale supporting your view. | |
| 24 | If ISAP 4 is adopted as a UK standard, are there either additions or deletions that we should consider to ensure that it best reflects UK conditions? | Grant Mitchell |