

1. What are your views on the revised scope of TAS 400? Do you envisage any significant actuarial work being carried out in relation to funeral plans which is not adequately covered by the revised scope and should be included?

I'm happy with the revised scope and can think of no extra issues to address

2. Should burial societies be considered in the next review of TAS 400? Please provide your reasoning and any evidence to support your views?

I have no experience of these

3. What are your views on the proposed changes to the provisions under Assumptions? Would you find further FRC technical guidance beneficial? If so, please provide details on what guidance you would like to see.

I think the assumptions section is clear enough as it is.

4. Would you find further FRC technical guidance beneficial in relation to communicating the obligations of funeral plan trusts under their trust deed? If so, please provide details on what guidance you would like to see

I think there is already sufficient clarity

5. Do the proposed changes to TAS 400 provide sufficient support to allow a practitioner to understand how to handle and justify assumptions, data or methodologies driven by third party opinions? Would you find further FRC technical guidance beneficial? If so, please provide details on what guidance you would like to see

One example might be funeral cost inflation, a useful avenue is the internet where information is available e.g. <https://www.goldencharter.co.uk/news-and-info/2022/funeral-costs-vary-by-location/>

Clearly I would be looking at many such sources to gauge if what I'm being told by the funeral organisation is reasonable and understanding their particular business model. No more guidance is necessary

6. What are your views on the proposed changes to TAS 400 in relation to the valuation of the assets and liabilities in respect of the provider's corporate accounts and in respect of trustees?

My approach is to value the same liabilities on various bases for various uses. A prudent basis is useful for "funding" purposes, a best estimate basis is useful for regulatory purposes etc. When including actuarial reserves in the providers corporate accounts it should be clearly set out in those accounts the type of basis used

7. Do you envisage any difficulties complying with Provision 2.10 in regard to ensuring your communications are not materially misstated or misrepresented? If so, please provide examples.

No difficulties

8. Do you agree with the degree of detail in TAS 400 around the communications of reports to plan holders? In particular how this applies to publishing SAR valuations.

My view is that actuaries should be aiming to use plain English at all times when dealing with plan holders, trustees and funeral providers

9. Do you agree with the decision not to tackle the common terminology issue within TAS 400?

Yes

10. What are your views on the proposed changes to TAS 400 in relation to the Risk Assessment provisions?

This is good common sense

11. What are your views on the proposed provisions in Section 4 in respect of actuarial approvals? Are there further requirements which should be included? Would you find further FRC technical guidance beneficial? If so, please provide details on what guidance you would like to see.

This all seems perfectly reasonable

12. What are your views on the proposed provisions in Section 5 in respect of bulk transfers? Do they provide sufficient support for actuaries to certify bulk transfers under FPCOB?

I was unsure of the reference to FPCOB 3.19, i.e. I could not find it. Section 5 looked useful and clear.

13. Do you have any views on the July 2023 proposed publishing date with immediate implementation? How long do you expect to need to implement a new TAS 400 standard (assuming no substantial changes to the exposure draft)?

I am very flexible, one has to wait for the accounts anyway prior to signing

14. Do you agree with our impact assessment? Please give reasons for your response

Yes a minor impact for me, I have 4 trusts to report on so not an onerous task to refocus their reports

**Geoff Arnold FIA**  
For and on behalf of TrustActuarial Limited

