

Actuarial Standards Board (ASB) Meeting N° 118

September 8, 2021

Document 221111

Approvals

The following documents were approved by the ASB at this meeting:

- *Final Standards: Determination of Pension Commuted Values in Economic Environments where Bond Yields are Negative*, effective February 1, 2022.
- *Exposure Draft for Revisions to the Practice-Specific Standards for Pension (Part 3000)*; deadline for comments is December 15, 2021.

Reports from designated groups

- a) IFRS 17 (Insurance Contracts): The designated group (DG) will consider the results of QIS 3 and will make a final recommendation to the ASB regarding potential promulgations.
- b) Quinquennial Review of Part 3000 (Pension Plans): The ASB approved the release of an exposure draft with a deadline for comments of December 15, 2021.
- c) Meaningful Stress Testing (Part 3000): The ASB approved the release of an exposure draft with a deadline for comments of December 15, 2021.
- d) Benefit Security (Part 3000): The ASB approved the release of an exposure draft with a deadline for comments of December 15, 2021.
- e) Role of the Actuary in the Context of IFRS 17: The DG is reviewing the comments received following the publication of an exposure draft earlier this year.
- f) Quinquennial Review of Part 4000: The DG is preparing an exposure draft to be presented to the ASB in the fall.
- g) ISAP 6: The DG is preparing an exposure draft to be presented to the ASB later this year.
- h) Quinquennial Review of Part 6000 Post-employment Benefit Plans: The DG will be reviewing the comments received on a notice of intent.
- i) Pension Commuted Values when Bond Yields are Negative: The ASB approved the release of the final standards with an effective date of February 1, 2022.

The ASB will create a DG on Reliance on Third-Party Data Providers.

The ASB will create a DG to Update the Joint Policy Statement.

Webcasts

No webcasts are currently being considered.

Future meetings

The ASB confirmed its intended upcoming meeting schedule as follows:

- October 13, 2021 – 10:00–16:00 (videoconference)
- November 24, 2021 – 10:00–16:00 (videoconference)