

Actuarial Standards Board (ASB) Meetings No. 121 and 122

January 17 and March 31, 2022

Document 222046

Approvals

The following document was approved by the ASB at this meeting:

- *Notice of intent on the revised Standards of Practice – subsections 1510 and 1520 CPA Canada/CIA Joint Policy Statement*, with a deadline for comments of March 18, 2022.

Reports from designated groups

- a) IFRS 17 (Insurance Contracts): The final standards, with an effective date of January 1, 2023, have been published.
- b) Quinquennial Review of Part 3000 (Pension Plans): The designated group (DG) is reviewing comments on the exposure draft and expects to present an updated document to the ASB for approval at its June meeting. The DG and the ASB are considering whether to include issues related to target benefit plans in this version.
- c) Meaningful Stress Testing (Part 3000): The DG is reviewing comments on the exposure draft and expects to present the final standards to the ASB for approval at its June meeting.
- d) Benefit Security (Part 3000): The DG is reviewing comments on the exposure draft and expects to present the final standards to the ASB for approval at its meeting in June.
- e) Role of the Actuary in the Context of IFRS 17: The final standards, with an effective date of January 1, 2023, have been published.
- f) Quinquennial Review of Part 4000: The DG is preparing an exposure draft to be presented to the ASB at an upcoming meeting.
- g) ISAP 6: The DG is preparing an exposure draft to be presented to the ASB at an upcoming meeting.
- h) Quinquennial Review of Part 6000 Post-Employment Benefit Plans: The DG is reviewing the comments received on a notice of intent and is preparing an exposure draft.
- i) Reliance on Third-Party Data Providers: The DG will start its work in the near future.
- j) Update the Joint Policy Statement: A notice of intent was approved at the January 17, 2022, meeting, with a deadline for comments of March 18, 2022. The DG is currently reviewing comments and expects to present an exposure draft to the ASB for approval at its June meeting.
- k) Quinquennial Review of Part 7000 (Social Security): Members of the DG and the mandate were approved. The DG will start its work soon.

Webcasts

No webcasts are currently being considered.

Future meeting

The ASB confirmed its upcoming meeting schedule as follows:

- **May 5, 2022, followed by a joint session with APOB:** 10:00 a.m. – 6:00 p.m. (in person)
- **June 8, 2022:** 10:00 a.m. – 4:00 p.m. (videoconference)