

Actuarial Standards Board (ASB) Meeting No. 127

November 23, 2022

Document 223058

Approvals

The ASB approved two documents at this meeting:

- **Final Standards – Practice Specific Standards for Actuarial Evidence (Part 4000)**; effective date is January 1, 2023.
- **Final Standards – Establishment of Enterprise Risk Management (ERM) Practice-Specific Standards for Consistency with ISAP 6**; effective date is June 30, 2023.

Reports from designated groups

- a) IFRS 17 (Insurance Contracts): The final standards, with an effective date of January 1, 2023, have been published.
- b) Role of the Actuary in the Context of IFRS 17: The final standards, with an effective date of January 1, 2023, have been published.
- c) Quinquennial Review of Part 4000 (Actuarial Evidence): The final standards, with an effective date of January 1, 2023, have been approved.
- d) ISAP 6: The final standards, with an effective date of June 30, 2023, have been approved.
- e) 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.
- f) Reliance on Third-Party Data Providers: The mandate was approved and the DG has started its work.
- g) Update the Joint Policy Statement: The final standards are expected to be presented to the ASB for approval via an electronic vote in December.
- h) Quinquennial Review of Part 7000 (Social Security): A notice of intent was published, with a comment deadline of January 31, 2023.
- i) Target Benefit Plans: A DG was created and its members approved. Work will begin soon.

Webcasts

No webcasts are currently being considered. One podcast on Part 8000 ERM is expected to be available soon.

Future meetings

The ASB confirmed its upcoming joint meeting with APOB:

May 4, 2023 – 10:00 a.m. – 4:00 p.m., followed by a joint session with APOB.