



Memorandum

To: Members of the Canadian Institute of Actuaries, other interested parties

From: Edward Gibson, Chair
Actuarial Standards Board and Authorizing Committee

Date: November 28, 2024

Subject: **Minor correction to Standards Part 6000 – Non-Pension Employee Future Benefit Plans**

Document 224123

Introduction

The Actuarial Standards Board (ASB) was informed of a minor correction required in paragraph 6410.13 of Part 6000 of the *Standards of Practice* (Standards) – Non-Pension Employee Future Benefit Plans. Given the modest nature of the change, the ASB established, per Section 8 (“Minor revisions or corrections”) of the *Policy on Due Process for Adoption of Standards of Practice*, a three-member authorizing committee to oversee and adopt the revised standard. The members of the authorizing committee are Edward Gibson, Chair of the ASB; Renée Couture, Vice-Chair of the ASB; and Gavin Benjamin, member of the ASB.

Background

A member of the Canadian Institute of Actuaries noted an inconsistency between the English- and French-language versions of paragraph 6410.13 of the Standards.

Paragraph 6410.13 reads in English as follows:

- .13 The actuary may project data, including membership data and data with respect to benefit utilization rate, from the effective date of the data to the calculation date, using appropriate extrapolation techniques. The time period between the calculation dates of full actuarial valuations would not normally be more than three years and the actuary would not normally extrapolate membership data more than **three** years from the effective date of the membership data. The actuary may also use recent credible benefit utilization experience in the extrapolation.

However, the French version of that same paragraph reads:

- .13 L'actuaire peut projeter les données, y compris celles sur les participants au régime et sur les taux d'utilisation des avantages à partir de la date d'entrée en vigueur des données jusqu'à la date de calcul, à l'aide de techniques d'extrapolation appropriées. La période comprise entre les dates de calcul des évaluations actuarielles complètes ne dépasserait habituellement pas trois ans et l'actuaire n'extrapolerait habituellement pas les données sur les participants plus de **quatre** ans après la date d'entrée en vigueur des données sur les

participants. L'actuaire peut également utiliser des données récentes et crédibles sur l'utilisation des avantages lors de l'extrapolation.

Review and conclusion

After reviewing the relevant paragraph, the authorizing committee concluded that a minor correction was required: that the word “three” in the English version of the Standards (highlighted above) be changed to “four,” as was intended when the revised Standards (Non-Pension Employee Future Benefit Plans) became effective on February 1, 2024. The French version of the Standards is correct and unchanged.

The authorizing committee determined that no additional consultation was required in arriving at this conclusion.

Due process

The authorizing committee confirms that due process has been followed.

Date of adoption

This change has been approved by the authorizing committee and has been reflected in the current version of [Part 6000 of the Standards, Non-Pension Employee Future Benefit Plans](#) which became effective February 1, 2024.

Effective date

The change is effective immediately. Early implementation is irrelevant.

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