

Actuarial Standards Board (ASB) Meeting No. 124

June 8, 2022

Document 222079

Approvals

The ASB approved two documents at this meeting:

- *Exposure Draft to Review the Standards of Practice for Consistency with ISAP 6 – Enterprise Risk Management Programs and IAIS Insurance Core Principles.*
- *Exposure Draft – Revised Standards of Practice – Subsections 1510 and 1520 CPA Canada/CIA Joint Policy Statement.*

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) presented the final standards to the ASB. They will be presented for approval via an electronic vote before the end of June.
- c) Meaningful Stress Testing (Part 3000): The DG presented the final standards to the ASB. They will be presented for approval via an electronic vote before the end of June.
- d) Benefit Security (Part 3000): The DG presented the final standards to the ASB. They will be presented for approval via an electronic vote before the end of 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 presented an exposure draft. It will be presented for approval via an electronic vote before the end of June.
- g) ISAP 6: The ASB approved the release of an exposure draft.
- 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 soon.
- j) Update the Joint Policy Statement: The ASB approved the release of an exposure draft; the deadline for comments is September 19, 2022.
- k) Quinquennial Review of Part 7000 (Social Security): The DG has started its work and expects to present a notice of intent in the fall.

Webcasts

The ASB is considering organizing webcasts on the following topics:

- ISAP 6
- Joint Policy Statement
- Part 3000

Future meetings

The ASB will confirm its upcoming meeting schedule soon.