Memorandum

To: All Fellows, Affiliates, Associates, and Correspondents of the Canadian Institute of Actuaries and Other Interested Parties

From: Jim Christie, Chair
Actuarial Standards Board
Nancy Yake, Chair
Designated Group

Date: August 21, 2013

Subject: Correction of Minor Errors in the Final Standards – Part 4000 Actuarial Evidence

On June 26, 2013, a revised Part 4000 Actuarial Evidence (AE) was published (effective December 31, 2013). Post publication, some minor errors were discovered within section 4500. Although the designated group had not made any changes to section 4500, an earlier version of it was inadvertently included and published, along with the other new sections of part 4000. The errors relate to section numbers, effective dates, and revision dates. The following corrections were made:

• Subsection 4510: “4600” was corrected to “4500” throughout;
• Subsection 4530: the effective date for the recommendation in paragraph .01 was missing and was therefore added;
• Subsection 4530: the effective date for the recommendation in paragraphs .02, .13, and .19 (i.e., 2004) was incorrect and was therefore corrected to “2012”;
• The last revision date of December 21, 2010, was missing in the footer and was therefore added throughout the section.

Moreover, our examination of the documents indicated that in the last sentence of paragraph 4520.03, the word “valuation” should read “calculation” and was therefore corrected as well.

A revised version of the full part 4000 has now been posted.

Anybody with questions should contact Marie-Claude Tremblay, project manager and editor, professional practice, at marie-claude.tremblay@cia-ica.ca.

JC, NY