

Comments on the Second Exposure Draft of the Proposed Actuarial Standard of Practice No. 27: Selection of Economic Assumptions for Measuring Pension Obligations

August 30, 2019

The Actuarial Standards Board

The American Retirement Association (ARA) and the ASPPA College of Pension Actuaries (ACOPA) appreciates this opportunity to comment on the second exposure draft of the Actuarial Standard of Practice (ASOP) on *Selection of Economic Assumptions for Measuring Pension Obligations*.

ARA is a national organization of more than 26,000 retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. ARA members are retirement professionals of all disciplines, including consultants, investment professionals, administrators, actuaries, accountants and attorneys. All credentialed actuarial members of ARA are members of ACOPA, which has primary responsibility for the content of comment letters that involve actuarial issues.

ACOPA has reviewed the changes in the exposure draft for ASOP 27. ACOPA agrees with the changes, including changes to section 3.15 Phase-in of Changes in Assumptions, that reflect earlier comments submitted by ACOPA. ACOPA has no further comments on the second exposure draft of ASOP 27.

This letter was prepared by the ASOP Task Force of the ACOPA Professionalism Committee, Lynn Young, Chair. If you have any questions, please contact Martin Pippins, Executive Director of ACOPA, at (703) 516-9300 ext. 146.

Thank you for your consideration of these comments.

Sincerely,

/s/
Lynn Young, MSPA,
Chair ASOP Task Force

/s/
Martin L. Pippins, MSPA,
Executive Director
ASPPA College of Pension Actuaries

/s/
John Markley, FSPA, President
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/s/
Lauren Okum, MSPA, President-Elect
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