TO: Jacob Garn, Chair  
Blanks (E) Working Group  
Sent via email

FROM: Marti Hooper, Chair  
Health Actuarial (B) Task Force

DATE: June 1, 2021

SUBJECT: Health Actuarial Statement of Opinion Guidance for the 2021 Reporting Year

Dear Mr. Garn,

The Actuarial Standards Board received comments while exposing Actuarial Standard of Practice (ASOP) No. 28 that indicated some actuaries felt the NAIC Health Annual Statement instructions regarding Statements of Actuarial Opinion were not in concert with the proposed ASOP. The Annual Statement instructions specifically addressed the treatment of actuarial liabilities, but not actuarial assets. To avoid future confusion on the matter, we intend to update the wording for the 2022 instructions to clarify that both actuarial liabilities and assets should be considered in the opinion. We view this as a clarification and not a change in practice; actuaries should be considering actuarial assets when making Statements of Actuarial Opinion.

Thank You,
Marti Hooper

Cc: Paul Lombardo, Jaak Sundberg, Mary Caswell, Calvin Ferguson, Eric King