

ASSC REPORT ON THE DEVELOPMENT AND CONSULTATION OF THE EAN ON PROFESSIONAL JUDGEMENT

1. ASSC Review on the EAN on Professional Judgement

Paragraph 4.3 of the Due Process for the Development of European Actuarial Notes (EANs) states:

4.3 The ASSC reviews the final version of the EAN with regard to language, format and alignment with ESAPs, other EANs and, where appropriate, with ISAPs and IANs. In addition, the ASSC confirms that the due process has been followed and reports to the ProfC. If the ASSC finds any inconsistencies with these criteria it informs the Committee.

The AAE style guide sets out requirements which should, as far as possible, be followed and sets specific requirements for EANs.

The ASSC have reviewed the draft EAN on Professional Judgement and have given comments to the Professionalism Committee. The ASSC has also reviewed the final version. The ASSC confirms that the final EAN is in line with the AAE criteria for EANs.

2. Due Process Follow-up

According to the Due Process of Development of European Actuarial Notes the following steps should be taken.

Due Process	Prepared/Approved by
Proposal of Development of an EAN (PDEAN) (2.1)	Proposed by ProfC Task Force on Professional Judgement 2.4.2020
Approval by the ProfC (2.1)	2.4.2020
Development of the Exposure Draft (ED) (3.1)	ProfC TF done
Review of ED and feedback (3.2)	ASSC done 12.5.2021
ASSC report to ProfC to support MA consultation (3.3)	ASSC 14.5.2021
Committee review (3.2)	ProfC 29.6.-31.8.2021
ASSC report to ProfC (3.3)	ASSC 1.10.2021
Approve Issuance of Exposure Draft (3.4)	ProfC 1.10.2021
Consult the Exposure Draft (3.4)	4.11.2021- 4.2.2022

Evaluate consultation comments (4.1)	ProfC TF done
Development of the final EAN and report on the consultation (4.1)	9.3.2022
ASSC final review and report to the ProfC (4.3)	This document
Proposal for approval by ProfC (4.2 & 4.4)	1.4.2022 (expected)
Approval by GA (4.4)	...
Published by the AAE Secreteriat (4.5)	...

The ASSC reports that the Due Process has been followed.

Hillevi Mannonen
Chairperson, Actuarial Standards Subcommittee
15.3.2022