



Society of Actuaries in Ireland

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**ASP PA-2**

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26<sup>th</sup> May 2016

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# Disclaimer

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**The views expressed in this presentation are those of the presenter(s) and not necessarily of the Society of Actuaries in Ireland**



# Agenda ASP PA-2

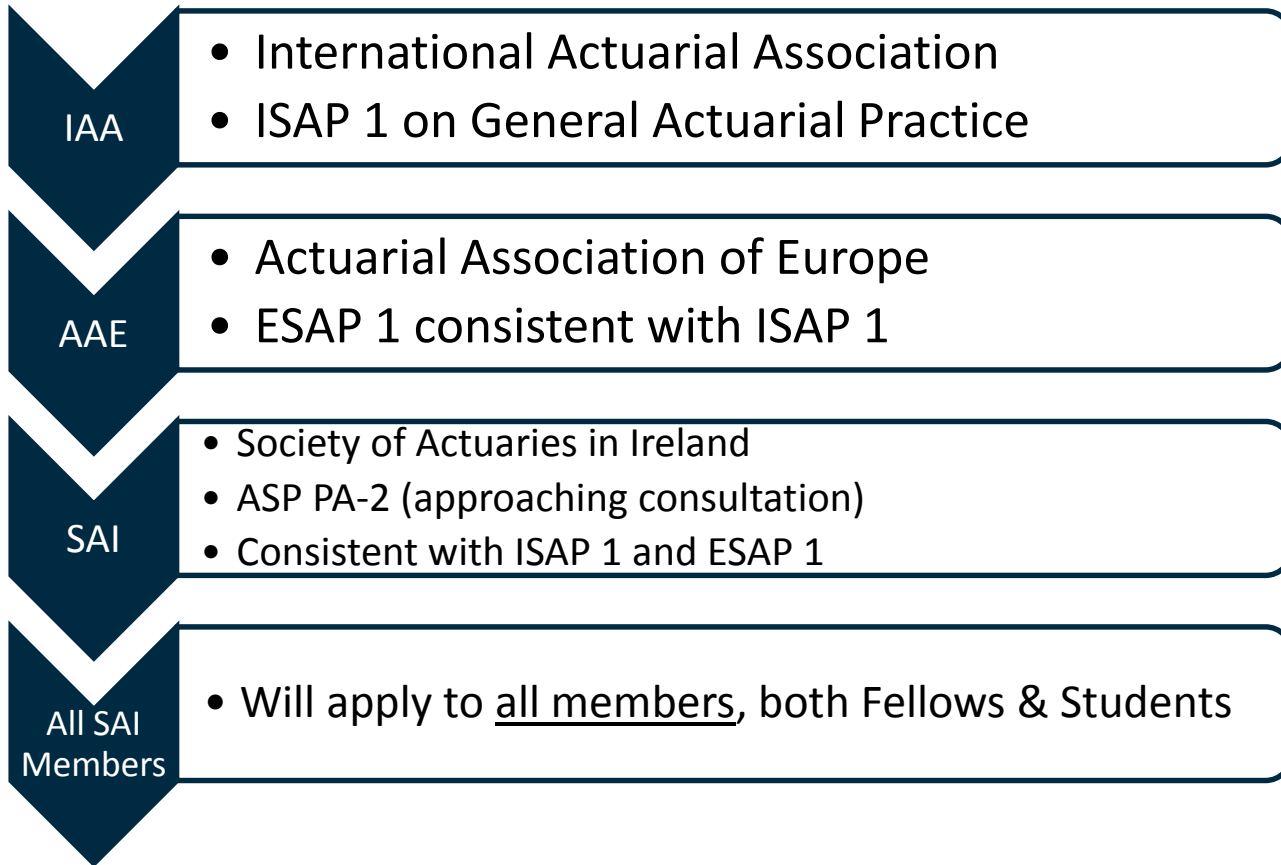
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- Provide some background to ASP PA-2
- Summarise the ASP PA-2 content
- Topics for focused group discussion
- Facilitators
  - Jane Gleeson
  - Frank O'Regan



# Standards of Practice

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# Content of ASP PA-2

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- Acceptance of Assignment
- Knowledge of Relevant circumstances
- Reliance on Others (incl Leadership & Support Roles)
- Materiality/Proportionality
- Data Quality
- Assumptions and Methodology
  - Set or accepted by Member
  - Prescribed
  - Mandated by Law
- Process Management
- Quality Assurance
- Treatment of Subsequent Events
- Retention of Documentation



# Today (time permitting) we'll focus on.....

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# Aims of the session

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- Increase awareness of ASP-PA2 and the topics it raises
- Start a discussion amongst the membership
- Prepare the membership for consultation process later in 2016 and implementation during 2017
- Harness the positives arising from new guidance.....
- .....rather than seeing it as more “red tape”