

Discussion 1 – general view of TASs – how well are they working? (20 minutes)

- How are firms identifying component and aggregate reports? What about the Pensions TAS paragraph E.3.2 requirement that a Scheme Funding report cannot be part of an aggregate report for any earlier decisions made during a scheme funding assessment?
- What work is not clearly reserved or required work?
- What are budgeting exercises and valuation exercises? In which category are technical provisions? Is this explicitly communicated?
- To what extent are different forms of advice being treated differently?
- How are the standards being read together, e.g. in what cases, if any, is the “reliability objective” leading to a material departure from requirements of the Pensions TAS?
- Has TAS R C.5.5 increased liability risk management advice? How and where is more risk management advice being given? Is it general or bespoke?

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Discussion 2 - Framing and reporting advice – has quality and clarity of advice improved? (20 minutes)

Sub heading

- What difference have the TASs made to your advice-giving and way of working?
- Which TAS has caused the most change (positive or negative)?
- Have the TASs caused less box-ticking and more judgment (or the other way round)?
- What has been the reaction of end-users of your work?
- How helpful are the “significant considerations” for each TAS?
- Have there been any challenges working with others, eg non actuarial investment colleagues, any queries from auditors on TAS compliance?

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1