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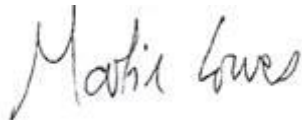
Dear Ms. Carter

Amendment to Financial Reporting Exposure Draft 48

The Institute and Faculty of Actuaries and the Association of Consulting Actuaries welcome the opportunity to respond to this consultation.

We agree with the proposed additions to Section 28. These appear to address the identified issue in an appropriate and proportionate way.

Yours sincerely,



Martin Lowes
Chair, Pensions Consultation Sub Committee
The Institute and Faculty of Actuaries



Simon Robinson
Chair, Accounting Committee
Association of Consulting Actuaries