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While not all the disclosure requirements are new, several additional required disclosures were added or enhanced under ASOP No. 4 pertaining to the following: assumptions, methods, biases, contribution allocations/funding policies, the amortization of unfunded liabilities, and the gain/loss analysis. While it may be brief, pertinent conditions that were taken into account should be disclosed. The actuary should use judgment when disclosing the details of the gain/loss analysis and should consider if assumption adjustments or additional experience studies should be performed.

In the Q&A a number of topics were discussed, including misuse of the term “Actuarially Determined Contribution” by the public, clients’ understanding of the LDRM, and discount rate rounding.