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You are commenting on a PROPOSED RULES:
Performance of Actuarial Services Under the Employee Retirement Income Security Act (of 1974) (JBEA-2009-0004-0001)

INFORMATION

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COMMENT

Subject: Comment on Proposed Amendments to 20 Cl part 901, Relating to Enrolled Actuaries This commen pertains to proposed §901.20(b)(3), which states: "An enrolled actuary, upon learning of another enrolled actuary's material violation of this section, shall report violation to the Executive Director." I recommend (i) t the following or similar words be inserted at the end o the subsection "unless exempt in accordance with subsection (4), below"; (ii) that subsection (4) state th enrolled actuaries are exempt from the mandatory reporting requirement if they fall within specific categories; and (iii) that subsection (4) list legitimate bases on which enrolled actuaries are exempt from the requirement. One category of exemption would be "if enrolled actuary is prohibited by law from reporting th violation." Another category would be "if the enrolled actuary was made aware of the other enrolled actuary' material violation through the potential reporting actuary's role in the discipline process of an incorpora organization." This exemption is requested because an enrolled actuary who learns of an apparent material violation as a result of such actuary's participation as a appointed discipline committee/board member or investigator or transmitter of proposed findings to a discipline committee will typically be prohibited from disclosing the violation outside channels prescribed by organization. Disclosure outside said channels would violate the organization's confidentiality rules, arguab damage the reported actuary without according due process established by the organization, and subject th reporting actuary and the organization to potential liability. The second proposed exemption above woul include enrolled actuaries who are discipline committe or discipline board members; appointed investigators; executive directors, presidents, or other staff responsib for transmitting discipline committee report