

25. (3 points)

a. (1 point)

Identify four potential disclosures in the SCOPE section of the Statement of Actuarial Opinion (SAO) addressing the basis on which the reserves are stated.

b. (1 point)

Other than the stated basis of the reserves, identify four potential disclosures found in the SCOPE section of a SAO.

c. (1 point)

Assume a data inconsistency that cannot be resolved was discovered in the data underlying the SAO before it is issued. Apart from the line of business impacted by this data inconsistency, the Appointed Actuary found the reserves to be reasonable. Identify and briefly justify two types of opinions that might be issued.