

TAS 100: General Actuarial Standards Version 2.0 ERRATUM

This is a record of editorial amendments, made to TAS 100: General Actuarial Standards Version 2.0, issued March 2023 to ensure consistency of application.

The text of the published standard has been updated to reflect the amendments shown below.

Amendments are shown in mark-up form:

- P4.1 Practitioners must identify the extent of any **material** bias within the assumptions.
- A7.2 In support of the risk identification principle, practitioners' **communications** should state the nature and significance of each **material** risk or **material** uncertainty faced by the **entity** in relation to the **technical actuarial work** and explain the approach taken to the risk.

[the word 'entity' is now in **bold** font]

- A7.5 In support of the assumptions principle, practitioners' communications should:
- d) ~~state whether assumptions (or a set of assumptions when considered in aggregate) were set by the intended user or a third party~~ where considered **material**, provide an indication of the impact on **actuarial information** arising from the use of an assumption (or a set of assumptions when considered in aggregate) which was set by the **intended user** or a third party and which the practitioner considers not to be appropriate for its purpose;

Glossary of defined terms used in TAS 100

model A simplified representation of some aspect of the world.

The **model** produces a set of outputs from inputs in the form of **data**, assumptions and parameters. Inputs and outputs may be qualitative or quantitative.

....

[the word 'model' is now in **bold** font]