



Darn your SOX – Sarbanes Oxley

Spring 2006 SEAC Meeting

Topics of Discussion

Scope
Documentation
Testing
Applications
Remediation
Auditors
Integrating SOX



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Scope

- What Are the Traditional Areas That Are Covered?
- What Areas Did You Discover Were Included That Surprised You?
- Did You Consider Spreadsheet Controls?
- What About Controls Over Valuation Software?



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Documentation

- What Forms of Documentation Did You Use?
- Who Did the Documentation? Actuarial Staff? Internal Audit?
- Did You Purchase Software to Organize the Documents?
- What Problems Arose During Documentation?



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Testing

- What Types of Tests Did You Use?
- What Tests Were Harder To Use?
- What Deficiencies Were Discovered?



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Applications

- What About Application Controls?
- Were IT Controls Covered in the Actuarial Documentation?
- What About Valuation Systems?
- What About Valuation Coding on Legacy Systems?



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Remediation

- Was Remediation Necessary?
- How Was Remediation Handled?
- Any Difficulties Discovered During Remediation?



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Auditors

- How Was Communication With Your Auditors?
- Did Your Auditors Use Actuaries to Review/Test Actuarial Processes?
- Any Problems Arise?



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Integrating SOX

- Have You Been Able to Integrate SOX Into Your Culture/Regular Reporting?
- What Steps Did You Take to Integrate SOX?
- What Has Been Difficult in Integrating SOX?