

Dedicated Funds for SOA Research Addressing Key Professional and Societal Issues

A dedicated pool of \$50,000 annually has been set aside for research addressing key professional and societal issues. The determination of whether or not a particular research effort meets the criteria will be the responsibility of a team composed of:

1. The Research Dept. Board Partner
2. 1–2 representatives from the Marketplace Relevance SAT
3. 1–2 representatives from the Knowledge Management SAT
4. The Managing Director of Research or a Research Staff Actuary

In order to prevent delays on worthy projects and minimize administrative complexity, funding will be available anytime throughout the year. The team mentioned above will convene whenever proposal(s) are presented to it for consideration. The purpose of the funds is to encourage projects that have a broader scope or mission than typical interest area projects.

The criteria include the following:

1. A project represents a unique, previously unrealized opportunity to advance a segment of the profession. An example would include the development of an industry revolutionizing tool or approach.
2. A project represents an opportunity for a partnership with a prominent organization that will add value to the image of actuaries in the marketplace. An example would be a partnered project with a large funding organization.
3. A project that would benefit several functional areas within the SOA.
4. A project that would benefit several primary areas of interest within the SOA. For example, implications to financial systems through a dramatic increase in life expectancy would be of interest to a wide swath of practitioners.
5. A project that can demonstrate if it is not supported, it will put the profession at a great risk or disadvantage.

Those interested in submitting a proposal to make use of these funds must demonstrate explicitly within the body of the proposal how the proposed effort meets one or more of the above criteria.

If no worthy projects are presented within a calendar year, 25% of the unused funds will carryover to the pool for potential use in the following calendar year.

In determination of the monetary award, consideration will be given to the portion of total costs that an SOA section or other entity is willing to provide towards the project. Partnerships between sections or other entities in presenting proposals are acceptable and encouraged.