

Virtual Open House

Actuarial Innovation and Technology

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Welcome!



Actuarial Innovation and Technology

- Strategic research program
- Mandate

“The Society of Actuaries Research Institute’s Actuarial Innovation and Technology Strategic Research Program highlights actuarial research, surveys and papers on the use of new technology involving the actuarial profession. The program is also designed to share how actuaries develop new innovations in this space. Topics include predictive analytics, artificial intelligence, machine learning and how actuaries use computational power.”

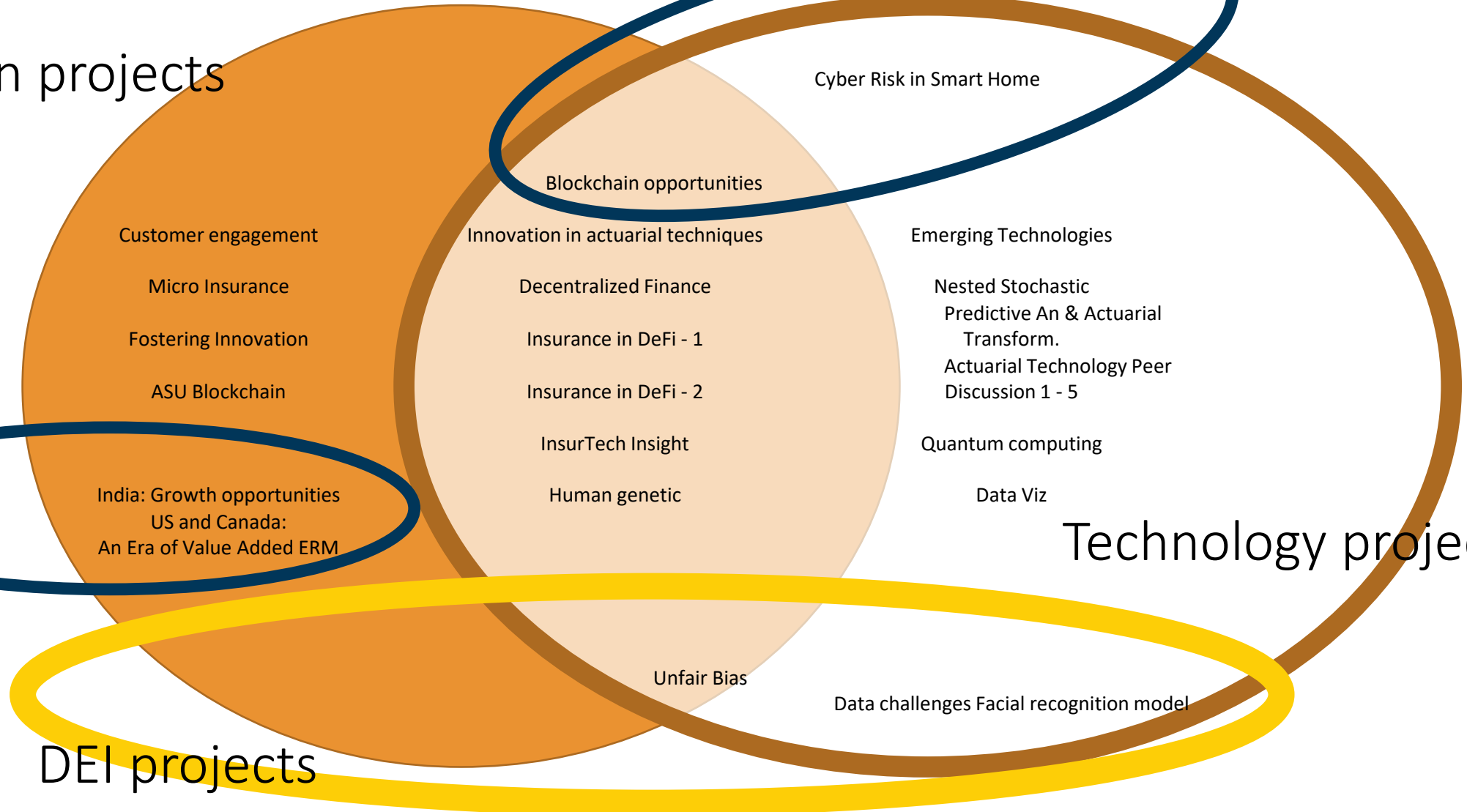
- Governance and Fundings: Steering committee, Yearly budget
- Good quality research elevates the SOA membership and the profession

Innovation and Technology

General insurance projects

Innovation projects

ERM



DEI projects

High quality research provides value to SOA members

- Direct Approach - Research is directed at SOA Members
 - Introduction to new ideas/innovations/technologies
 - Technical deep dives
 - High level overview of industry trends
- Indirect Approach - Research is directed at non-SOA members
 - Highlighting actuarial skill sets to non-actuaries
 - Attracting complementary skill sets to the industry

Standard Process & Beyond



- Unsolicited proposal
- Expert Panel + scribe
- Correspondent report from InsurTech gathering
- Partnership with others

Let's talk



How to be more involved – Let's talk

- Researcher side
 - Respond to an RFP
 - Submit an unsolicited proposal

- Volunteer side
 - Submit an idea for research
 - Become a POG member
 - Apply for an AIT Steering Committee position
 - Help spread the word – Share RFP, share research project, comment

Let's continue to talk



Let's talk further

<https://www.soa.org/programs/act-innov-tech/>

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Housekeeping



SOA Antitrust Compliance Guidelines

Active participation in the Society of Actuaries is an important aspect of membership. While the positive contributions of professional societies and associations are well-recognized and encouraged, association activities are vulnerable to close antitrust scrutiny. By their very nature, associations bring together industry competitors and other market participants. The United States antitrust laws aim to protect consumers by preserving the free economy and prohibiting anti-competitive business practices; they promote competition. There are both state and federal antitrust laws, although state antitrust laws closely follow federal law. The Sherman Act, is the primary U.S. antitrust law pertaining to association activities. The Sherman Act prohibits every contract, combination or conspiracy that places an unreasonable restraint on trade. There are, however, some activities that are illegal under all circumstances, such as price fixing, market allocation and collusive bidding.

There is no safe harbor under the antitrust law for professional association activities. Therefore, association meeting participants should refrain from discussing any activity that could potentially be construed as having an anti-competitive effect. Discussions relating to product or service pricing, market allocations, membership restrictions, product standardization or other conditions on trade could arguably be perceived as a restraint on trade and may expose the SOA and its members to antitrust enforcement procedures.

While participating in all SOA in person meetings, webinars, teleconferences or side discussions, you should avoid discussing competitively sensitive information with competitors and follow these guidelines:

- **Do not** discuss prices for services or products or anything else that might affect prices
- **Do not** discuss what you or other entities plan to do in a particular geographic or product markets or with particular customers.
- **Do not** speak on behalf of the SOA or any of its committees unless specifically authorized to do so.
- **Do** leave a meeting where any anticompetitive pricing or market allocation discussion occurs.
- **Do** alert SOA staff and/or legal counsel to any concerning discussions
- **Do** consult with legal counsel before raising any matter or making a statement that may involve competitively sensitive information.

Adherence to these guidelines involves not only avoidance of antitrust violations, but avoidance of behavior which might be so construed. These guidelines only provide an overview of prohibited activities. SOA legal counsel reviews meeting agenda and materials as deemed appropriate and any discussion that departs from the formal agenda should be scrutinized carefully. Antitrust compliance is everyone's responsibility; however, please seek legal counsel if you have any questions or concerns.

Presentation Disclaimer

Presentations are intended for educational purposes only and do not replace independent professional judgment. Statements of fact and opinions expressed are those of the participants individually and, unless expressly stated to the contrary, are not the opinion or position of the Society of Actuaries, its cosponsors or its committees. The Society of Actuaries does not endorse or approve, and assumes no responsibility for, the content, accuracy or completeness of the information presented. Attendees should note that the sessions are audio-recorded and may be published in various media, including print, audio and video formats without further notice.

