RESEARCH CALL FOR PROPOSALS

Actuarial Innovation and Technology Topic - Insurance Policies and Human Genetics: A Primer

BACKGROUND and PURPOSE

This project seeks to commission a primer paper on the issues surrounding the burgeoning human genetics field for the insurance industry and actuarial profession. In addition to global legal restrictions already in place, the insurance industry must consider its own parallel or leading policies – and perhaps a broad consensus – to deal with this area as it increasingly affects Life and Health insurers.

RESEARCH OBJECTIVE

The tasks of this primer paper are to:

    a)   Define the various types of genetic information that is available for individuals and third parties,

    b)   Assess their potential for utility to the insurance industry and especially actuaries, and when that would be available,

    c)   Consider policies for each category that maximize data aggregation for underwriting and pricing, while minimizing liability threats from government or insureds, and

    d)   Outline the risks of selection against the insurer or the individual relating to the use or otherwise of genetic information.

The paper should also consider and discuss (a) the impact of non-HIPAA sources of genetic information, and (b) vehicles to maximize that growing bank of data in the public and private sectors, preferably consolidated by disease, gender, and possibly ethnic group. The paper should identify and seek input or commentary from data professionals, technology executives, government scientists, consulting actuaries, emerging futurists, and others. While most of the geographic and regulatory focus should be on the United States, contrasts should be drawn between the United States situation and that in other countries.

A primer paper should be no longer than 10 pages. We anticipate that this paper will be published by June 30, 2020.

PROPOSAL
To facilitate the evaluation of proposals, the following information should be submitted:

1. Resumes of the researcher(s), including any graduate student(s) expected to participate, indicating how their background, education, and experience bear on their qualifications to undertake the research. If more than one researcher is involved, a single individual should be designated as the lead researcher and primary contact. The person submitting the proposal must be authorized to speak on behalf of all the researchers, as well as for the firm or institution on whose behalf the proposal is submitted.

2. An outline of the approach to be used (e.g., literature search, model, etc.), emphasizing issues that require special consideration and the standardization that can be realized to aid in the development of a recurring survey. Details should be given regarding the techniques to be used, collateral material to be consulted, reusability, and possible limitations of the analysis.

3. A description of the expected deliverables and any supporting data, tools, or other resources. Consideration should be given to the initial report created for this series of research and the preference for externalized data that can be included in the Actuarial Innovation and Technology Program Steering Committee's (AITPSC) data repository.

4. Cost estimates for the research, including computer time, salaries, report preparation, material costs, etc. Such estimates can be in the form of hourly rates, but in such cases, time estimates should also be included. Any guarantees as to total cost should be given and will be considered in the evaluation of the proposal. While cost will be a factor in the evaluation of the proposal, it will not necessarily be the decisive factor.

5. A schedule for completion of the research, identifying key dates or time frames for research completion and report submissions. The AITPSC is interested in completing this project in a timely manner. Suggestions in the proposal for ensuring timely delivery, such as fee adjustments, are encouraged.

6. Other related factors that give evidence of a proposer's capabilities to perform in a superior fashion should be detailed.

SELECTION PROCESS

The AITPSC will appoint a Project Oversight Group (POG) to oversee the project. The AITPSC is responsible for recommending the proposal to be funded. Input from other knowledgeable individuals also may be sought, but the AITPSC or POG will make the final recommendation, subject to SOA leadership approval. The SOA's Research Actuary will provide staff actuarial support.

Questions
Any questions regarding this RFP should be directed to Mervyn Kopinsky, SOA Experience Studies Actuary (phone: 847-706-3571; email: mkopinsky@soa.org).

NOTIFICATION OF INTENT TO SUBMIT PROPOSAL
If you intend to submit a proposal, please e-mail written notification by March 15, 2020 to Korrel Crawford (kcrawford@soa.org).

SUBMISSION OF PROPOSAL
Final proposals for the project should be sent via e-mail by March 31, 2020 to Korrel Crawford at kcrawford@soa.org.

Note: Proposals are considered confidential and proprietary.

CONDITIONS
The selection of a proposal is conditioned upon and not considered final until a Letter of Agreement is executed by both the Society of Actuaries and the researcher.

The SOA and AITPSC reserve the right to not award a contract for this research. Reasons for not awarding a contract could include, but are not limited to, a lack of acceptable proposals or a finding that insufficient funds are available. The SOA and AITPSC also reserve the right to redirect the project as is deemed advisable.

The SOA and AITPSC plan to hold the copyright to the research and to publish the results with appropriate credit given to the researcher(s).

The SOA and AITPSC may choose to seek public exposure or media attention for the research. By submitting a proposal, you agree to cooperate with the SOA and AITPSC in publicizing or promoting the research and responding to media requests.

The SOA and AITPSC may also choose to market and promote the research to members, candidates and other interested parties. You agree to perform promotional communication requested by the SOA and AITPSC, which may include, but is not limited to, leading a webcast on the research, presenting the research at an SOA meeting, and/or writing an article on the research for an SOA newsletter.