## APPLICATION FOR RESEARCH FUNDING

## FOR IFoA WORKING PARTIES

1. **Working Party Details**

|  |  |
| --- | --- |
| **Working Party** |  |
| **Practice Area(s)** | [Delete as applicable] Risk Management, Finance & Investment, General Insurance, Health & Care, Life, Pensions, Resource & Environment, Cross practice |
| **Contact details for chair of Working Party** |  |
| **Names of other Working Party members** |  |

1. **Proposed project details**

|  |  |
| --- | --- |
| **Title of proposed project**  **(if different to working party title)** |  |
| **Sponsoring Practice Board(s)** |  |
| **Expected timescales** |  |
| **What level of funding is sought from the IFoA?** |  |
| **Have any third parties been identified as potential co-sponsors for the research?** | [Yes/No. If yes, please provide details] |
| **What level of funding is expected from third parties?** |  |

1. **Objectives of the research**

|  |  |
| --- | --- |
| **What research questions are you seeking to address?** | |
|  | |
| **What geographical region(s) will be covered by the proposed research?** | |
|  | |
| **To which areas will this research apply?** | |
| Life insurance  General (non-life) insurance  Health & Care  Pensions  Finance & Investment | Risk Management  Resource & environment  Mortality and demographics  Data science  Other - please specify |
| **Who are expected to be the key actuarial and non-actuarial users/audiences for the research findings?** | |
| **Actuarial** |  |
| **Non-actuarial** |  |
| **What research have you already undertaken?** | |
|  | |
| **Have you undertaken an assessment of existing research in this area?** | |
| [Yes/No. If yes, please provide details] | |

1. **Expected impact**

|  |  |
| --- | --- |
| **How would you expect the research outcomes to support the IFoA’s strategy in terms of:** | |
| Advancing actuarial science |  |
| Supporting members |  |
| Educating members |  |
| Regulating members |  |
| Promotion and public affairs |  |
| **Which IFoA policy priorities would the research be expected to support?** | |
| Ageing population  Investing for sustainable growth | Evolving risks and the future of insurance  Resource and environment |
| **What deliverables would be expected from the research in terms of:** | |
| Research papers for practitioners |  |
| Articles for other media, such as The Actuary |  |
| Workshops or other events, such as Sessional Meeting or conference presentations |  |
| Demonstrator case studies |  |
| Software code or other tools |  |
| Policy briefing paper |  |
| Other policy outputs, for example public policy consultation responses |  |
| Academic papers for peer-reviewed journals |  |
| Other |  |

1. **Delivery**

|  |
| --- |
| **What research methodology do you anticipate will be applied (if known)?** |
|  |
| **What data sources may be required (if known)?** |
|  |
| **Have any individuals or organisations been identified as potential researchers to deliver the research?** |
|  |

**Please e-mail the completed form to the IFoA’s Research and Knowledge team** [**research@actuaries.org.uk**](mailto:research@actuaries.org.uk)

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***IFoA use***

*Date(s) endorsed by the practice research sub-committee(s): DD / MM / YYYY*

*Date(s) endorsed by Practice Board: DD / MM / YYYY*

*Date of approval by IFoA Head of Research and Knowledge: DD / MM / YYYY*

*Sign-off from Research and Thought Leadership Committee? [Y/N] DD / MM / YYYY*

**Guidelines for applicants**

**Introduction**

As a Learned Society with an active research agenda, the IFoA funds a variety of research initiatives. Many of these initiatives emerge from Working Parties, where the volunteers have identified that the research questions can not be progressed through a Working Party alone. This form should be used to apply for funding to commission research to build on the work of Working Parties. Funding for data requests and research assistants should be submitted using the alternative forms available from the IFoA Executive.

**Key principles**

1. Most funded research will be delivered through the IFoA’s Actuarial Research Centre (ARC).
2. The expectation is that the IFoA will fund up to 50% of the project with funding sought from third parties with an interest in the research topic.
3. All applications are considered on a case by case basis. The application must demonstrate how the funding will improve the research outputs, advance the body of knowledge and support the IFoA’s strategy.
4. All funding requests should be submitted to the IFoA’s Research and Thought Leadership Board (RTLB) for consideration following endorsement at Practice Board level. RTLB may also be required to refer the proposal to Management Board.
5. Any negotiations and contractual agreements with third parties are managed by the IFoA Executive and rather than volunteers. On approval, the IFoA Executive will, in line with the IFoA’s scheme of delegation:
   * Formally commit the funds.
   * Negotiate any legal agreements.
   * Sign legal contracts.
   * Project manage output, including monitoring compliance with legal arrangements.

Please see the following page for an overview of the application process.

**Application process**

Approval from relevant **Practice Research Sub-committee(s**)

Approval from relevant **Practice Board(s)\***

**Head of Research and Knowledge** confirms appropriate Executive resource is in place

Approval from **Research Thought Leadership Board** (RTLB), with reference to Management Board if required

Submit completed form to IFoA Executive’s **Research and Knowledge team** (research@actuaries.org.uk)

**IFoA Executive** ensures all required information is clear and any required resource is available

**IFoA Executive** (Research & Knowledge) assign Project Manager and commence project

*\* Where the research is cross-practice, approval may be sought from more than one Practice area.*