

Brian Hey Prize 2021 - Guidance for Authors

FAQ

Q: Can submissions include example spreadsheets, R scripts, etc?

A: Yes, they can, and the jury may well conclude that these enhance the accessibility of the submission. These could be included as an attachment alongside the main submission or as a link to an external website. Our preference would be for the former, in order that the IFoA can ensure that the attachments are available in perpetuity and not just for the lifetime of an external website. For the avoidance of doubt, these extras are not required and most previous winning entries have not included them.

Q: Can submissions be in the form of a presentation?

A: This question has presented a dilemma for the jury as, while we would like to welcome submissions in all formats and we consider the content of the submission to be more important than the form, our experience is that it is very difficult for a presentation to incorporate the requisite level of detail or completeness for a winning submission. Indeed, the prize has so far only ever been awarded to research papers. This year, the jury will consider submissions in the form of a presentation. However, it is worth reiterating the points in the guidelines regarding the level of detail required and the fact that we are looking for research and not didactic presentations.

Q: Can submissions be in the form of a collection of blog posts?

A: Many of the same points apply here as in the previous question. We are aware that several IFoA Working Parties are choosing to publish their work by means of blog posts in order to provide regular bitesize updates and we do not wish to exclude submissions based on these. Beyond the specific points raised in the previous question, we would draw attention to the need to make the aggregate submission a coherent whole. It may be worth writing a brief covering paper with an introduction and conclusions, explaining what the starting point was for the research and what advances have been made, alongside an index to the individual articles that comprise the submission. Another approach would be to present a research paper where a substantial portion of the material is derived from reformatted blog posts.

We are also aware that a submission of this kind may not have been presented as a whole at an IFoA event, but rather it might have been spread across a number of presentations at different events. This is fine. Please feel free to specify multiple presentations with your submission but please explain which parts of the submission relate to which presentations.

Appendix: Brian Hey Prize - Guidelines for the GIRTL subcommittee & selection panel

The Brian Hey Prize is usually awarded for the best paper whose contents had been presented at an IFoA event twelve months prior to the year's GIRO convention. The GIRTL Committee is responsible for promoting the prize and forming the Selection panel that reviews the nominations and awards the winning paper.

Guiding Criteria

The Selection panel is guided by the following five criteria. Example questions are included to help it engage with the papers.

1. Practical application for IFoA general insurance actuaries
 - a. How much more research or implementation work must an experienced IFoA general insurance actuary embark on before they can apply the material in their work?
 - b. How topical and relevant in the general insurance actuarial field is the subject matter?

2. Technical content
 - a. How logically are the conclusions argued?
 - b. How appropriate is the authors' confidence in their conclusions given the data and assumptions? How clearly have they highlighted conjectures and hypotheses as such?
 - c. How well have they understood any opposite points of view?
 - d. How much examination of their sources have they done?
 - e. How have the above driven their reliance on their sources?

3. Innovative content
 - a. How could their arguments improve the way the experienced actuary thinks and performs their work?
 - b. What content do the authors believe to be innovative?
 - c. What reasons do the authors have for such belief?
 - d. How much literature review have the authors done?
 - e. How certain are you that their work has not been explored in this way before?

4. Readability
 - a. How well have the authors written, introduced, ordered, summarised and concluded the paper?
 - b. How easy is it to pick out their key points, limitations and the points that require further research?
 - c. How easy is it to see what are the key questions to which the authors are trying to respond?
 - d. How well organised is the bibliography?

5. Wider appeal for other professionals
 - a. How much inspiration would other IFoA general insurance actuaries, aside from those that are obviously the target audience, get from reading the paper?
 - b. The same question for general insurance actuaries from actuarial professions around the globe.
 - c. The same question for other professionals (such as underwriters, claims handlers, etc.) associated with the insurance industry.

Where a paper is deemed deficient in one or more of criteria (1) to (4), the paper will not be awarded the prize. Where no paper sufficiently meets the criteria above in a given year, the award will not be given.

Eligibility

The Brian Hey prize is open to authors inside or outside of the IFoA. The contents of the paper should normally have been or plan to be substantially covered at an IFoA event, twelve months prior to the year's GIRO convention, by the authors.

Papers whose contents were wholly or partially funded through research grants by the IFoA would not normally be considered.

The Process

Each selection panel member is expected to devote up to ten hours each year on reviewing all the papers. This being a multi-criteria exercise, the selection panel is expected to make their decision

through robust discussions. One particular method that the selection panel could employ in their discussions would be to rank the papers through each of the five criteria in turn. Documentation of this ranking could contribute to transparency and objectivity of the process.

The selection panel member is expected to declare conflicts of interest, such as authorship of or substantial involvements in a paper, to the GIRTL subcommittee. The GIRTL subcommittee Chair makes the decision as to the extent of which the selection panel member in question may participate in the discussion.

The experience of individual selection panel members is valuable in the decision making. However, it is expected of the members to consider the context beyond, such as the international nature of the general insurance actuarial community, or the broad range of general insurance actuarial work undertaken to contribute towards the provision of an even broader range of general insurance products in the market.

The selection panel's decision, which is final, is typically announced during the year's GIRO Conference.

Other Caveats

The opinions expressed in the papers remain those of the authors. The selection panel, the IFoA and the GIRTL Committee accept no liability of damages derived from use of the papers.