

2018 Data Analysis Contest Official Rules

These are the Official Rules that govern how the Society of Actuaries' (SOA) 2018 Data Analysis ("Contest") will operate. In these rules, "you" and "your" refers to an eligible Contest entrant ("Entrant"). By entering, Entrants acknowledge compliance with these Official Rules including all eligibility requirements.

1. CONTEST ENTRY PERIOD

Submission period begins **September 1, 2018** at 12:00:01 AM Central Daylight Time (CDT) and ends **October 31, 2018** at 11:59:59 PM CDT ("Entry Period"). You may enter the Contest by sending your Analysis to krosenberg@soa.org prior to the close of the Entry Period. Alternatively, you can mail a copy of the Analysis to Society of Actuaries, ATTN: Korrel Rosenberg, 475 N. Martingale Rd., Suite 600, Schaumburg, Illinois 60173 USA. Analyses sent by mail must be received by the SOA prior to the close of the Entry Period in order to be declared eligible.

2. ENTRY GUIDELINES

A draft data set of individual life insurance mortality experience has been made available: http://cdn-origin.soa.org/research/2009-15_Data_20180601.zip. Entrants must analyze the data and determine what issues, gaps, inconsistencies, problems, outliers, etc., if any, exist with the data set (an "Analysis"). Entrants may enter individually or as a Group. Entrants must submit an Analysis in accordance with the following rules:

- The Analysis submission should include two components: an executive summary and the body of the Analysis. The executive summary should not exceed one page in length and should be in Word format. The remainder of the submission can be in Word format, Excel, PDF or a combination of those formats. Questions regarding the acceptability of a particular format can be directed to mkopinsky@soa.org.
- Analyses must be in English.
- Analyses should be 10 pages or less. Additional details can be provided in an appendix, but the judges will perform only a cursory review of an appendix. Important information should be supplied in the Analysis itself.
- When submitting an Analysis, the submission must include the Entrant's name, home address, phone number and email address, and the names and contact information for all Group members, if any.
- Additional information on the dataset and Analysis is available in the [Analysis Guidelines](#).

3. JUDGING

The winning Analysis will be determined based on the following criteria: Materiality of the Issue/Problem/Gap/Inconsistencies(s) Identified; Intellectual Rigor; Practical Significance; and Overall Submission Quality. Analyses will be graded by a panel of Fellows (FSA) and/or Associates (ASA) of the SOA judges considered to be qualified by the Society of Actuaries. One judge will be named the Chairperson of the panel. The Analyses will go through multiple rounds of review, which may include an interview with the judging panel. The top three (3) to five (5) Analyses (collectively the "Best Analyses") will advance to final consideration by the entire panel.

The Entrants, whether an individual or Group, that submitted the Best Analyses will be required to provide the panel of judges with their code. The Entrants with the Best Analyses will be notified by or before **December 15, 2018** that they must submit their code. The code and Analysis will be assessed based on the judging criteria by the panel of judges in order to determine the first, second and third place winning Analyses. Should an Entrant not provide the panel of judges with their code by the requested date, such Entrant, whether an individual or Group, will be disqualified. The judges may, in their sole discretion, choose to include the next highest scored Analysis in the Best Analyses for consideration, or proceed with the judging process without any replacement(s).

In the event of a tie, the Chairperson's scores will be used to determine the winning Analysis. The judges' decision is final and binding, as will be the Chairperson's in the event of a tie. The judges reserve the right not to award any or all of the prizes if they determine that no Analysis is qualified. The judges reserve the right to modify the judging process.

4. PRIZES

There will be three (3) prize winners in this Contest ("Prize Winners"): one (1) First Place Prize Winner(s); one (1) Second Place Winner(s); and one (1) Third Place Winner(s). The First Place Prize Winner(s) will receive \$5,000 USD. The Second Place Winner(s) will receive \$3,000 USD. The Third Place Winner(s) will receive \$2,000 USD. Prize Winners will also receive professional recognition; information about the contest and Prize Winners will be published on www.SOA.org following the close of the Contest. For Groups, the prize will be split equally among the Group members.

Prize Winner(s) will be determined on or about **January 15, 2019** at approximately 10:00:00 AM CDT at the offices of the SOA located at 475 N. Martingale Rd., Suite 600, Schaumburg, Illinois 60173 USA, and the Prize Winner(s) will be notified no later than **January 18, 2019**. Prize Winners will be announced publicly on or about **January 31, 2019**.

The SOA will mail a check to the Prize Winners at its own expense. The Prize Winners will be required to complete Affidavit of Eligibility/Liability/Publicity Release (where legal) and W9 (or W8) Taxpayer Identification Form. These documents must be signed, notarized and returned within seven (7) days of issuance of notification. Failure to comply will result in disqualification and the Prize will be forfeited. All taxes on the Prizes and other expenses related to accepting and/or using the Prizes not listed in these Official Rules are the sole responsibility of the Prize Winners, who will receive an IRS Form 1099 reflecting the final actual value of the Prize. Prizes are not transferable. No substitution allowed except, at the SOA's sole discretion, a prize of equal or greater value may be substituted.

5. ANALYSIS SUBMISSION RULES

One Analysis per Entrant; Entrant may not submit an Analysis individually and as part of a Group. No purchase necessary to enter or win. Odds of winning depend on the number of Entrants and the quality of the Analyses submitted. By entering the Contest, Entrant is certifying ownership of the Analysis and compliance with the Official Rules. Entries cannot infringe upon any third-party personal or proprietary rights.

6. ELIGIBILITY

Contest open to legal residents of the United States of America, United Kingdom and Canada (excluding Quebec) who are at least eighteen (18) years of age as of September 1, 2018. Entrants may enter the Contest individually or as a Group; there is no limit on the number of individuals who can be in a Group. All members of a Group must meet the eligibility criteria. Any individual or Group that does not meet the eligibility criteria will be disqualified. Employees of the Society of Actuaries, its representatives and agents, members of the judging panel, members of the SOA's Individual Life Experience Committee, employees of the SOA's current data vendors (LIMRA, MIB Group, Inc., Reinsurance Group of American (RGA) and Milliman, Inc.), and those with whom the foregoing are domiciled, are not eligible to enter the Contest. This Contest is void in Quebec, Puerto Rico, U.S. overseas military installations and all other U.S. territories and possessions and where prohibited. Contest is subject to all applicable federal, state, provincial and local laws and regulations. Sponsor reserves the right to verify eligibility qualifications of the potential Prize Winner(s). Entries received prior to or after the Entry Period are void.

7. PARTICIPANT OBLIGATIONS

- a. By entering, Entrants consent to the use of their name, an email address, biographical information, photographs and/or likenesses for advertising and publicity purposes without additional compensation (except where prohibited) by Sponsor for purposes concerning this Contest or succeeding contests and for publicity, special events and advertising purposes in connection with promoting the Society of Actuaries, and/or its website. Entrants also consent to being interviewed by the SOA for the purposes of publishing an article(s) on the Contest in SOA publications without additional compensation (except where prohibited).
- b. By entering, each Entrant agrees to defend, indemnify, release and hold harmless the Sponsor from and against any and all losses, demands, damages, rights, claims, injuries, actions and liabilities of any kind arising out of or related to Entrant's participation in the Contest. Any disputes that may arise hereunder shall be governed in all respects by the laws of the State of Illinois without regard to the conflicts of laws principles of any jurisdiction. Venue with respect to any such disputes shall be had in the state and federal courts of the State of Illinois. Sponsor's failure to enforce any term of these rules shall not constitute a waiver of that provision. In any cause of action, the Sponsor's liability will be limited to two thousand dollars (\$2,000.00 USD), and in no event shall the Sponsor be liable for attorneys' fees and/or experts' fees and costs. By participating in the Contest, each Entrant

waives the right to claim any additional damages whatsoever, including, but not limited to, punitive, consequential, incidental or indirect damages.

- c. By entering, Entrants hereby transfer, assign and otherwise convey all copyright and related rights in the Analysis, but not any code associated with the Analysis, exclusively to the Society of Actuaries. You warrant that you are the author of the Analysis and that it is your original work, does not infringe the intellectual property rights of any other person or entity and no parts of the Analysis have been plagiarized. Entrants agree to indemnify and defend the Society of Actuaries for a breach of the foregoing warranty.
- d. By entering, Entrants grant the Society of Actuaries a perpetual, royalty-free, non-exclusive, sublicensable, non-transferable license to publish, display, duplicate, use, share, edit, reproduce, and create derivative works of their code, in any and all media, in whole or in part, throughout the world for any purpose, including commercial purposes.

8. PERSONAL INFORMATION

Personal information submitted to enter the Contest will only be used in the event you are one of the Contest Prize Winners, if there is a question or issue regarding your Analysis or its content, if the judges would like to interview you, if your submission is selected as a Best Analysis, and if there is an issue or news to communicate to you pertaining to the Contest. We will not disclose, give, sell, or transfer any personal information about you, unless required for law enforcement or by statute. Notwithstanding the foregoing, Prize Winners' personal information will be used in accordance with Section 7(a).

9. ADDITIONAL TERMS

Neither Sponsor, their respective officers, directors, and employees (collectively "Releasees") are responsible for incorrect or inaccurate transcription of entry information, or for any human or other error, technical malfunctions, lost/delayed data transmission, omission, interruption, deletion, defect, line failures of any telephone network, computer equipment, software, inability to access any online service or website, or any other error or malfunction, or any injury or damage to Entrant's or any other person's computer related to or resulting from participation in this Contest, or for any injury to person or property. Releasees are not responsible for lost, late, illegible or misdirected entries. If, for any reason, the Contest is not capable of being executed as planned, and/or the Contest is adversely affected by actions/technical failures/events beyond the control of Sponsor that may corrupt, affect the administration, security, fairness, integrity, or proper conduct of the Involvement Program, Sponsor reserves the right in its sole discretion to disqualify any suspect entry and/or to cancel, terminate, modify or suspend the Contest, as Sponsor determines in its sole discretion. Entries not complying with all rules are subject to disqualification.

10. WINNERS LIST

To obtain a copy of these Official Rules or for notification of the Prize Winners, send a self-addressed stamped envelope to: 2018 Data Analysis Contest Official Rules/Winner List Request, ATTN: Korrel Rosenberg, 475 N. Martingale Rd., Suite 600, Schaumburg, Illinois 60173 USA. Requests for winner list must be received no later than three months after the end of the Contest. Vermont residents may omit return postage.

11. SPONSOR

The sponsor of this Contest is Society of Actuaries' Individual Life Experience Committee 475 N. Martingale Road, Suite 600, Schaumburg, Illinois 60173, USA.