



Data Collection and Maintenance System for the Life Insurance Secondary Market (LISM)

LOCATION: Boston College

STATUS: In Progress 2009/2010

LEAD ORGANIZERS: Richard Kopcke, Research Economist, Center for Retirement Research at Boston College; Eleanor Kitman, Vice President, Goldman Sachs & Co.; Paul Siegert, ISI President and CEO; Rob Haynie, Managing Partner, Life Insurance Settlements, Inc.; Miki Jorgenson, ISI Operations Coordinator

PROJECT DESCRIPTION: ISI will host planning events to be held in Boston, New York City or Washington, DC at which key representatives of the LISM provider firms, institutional investors, brokers will participate, and at which representatives of insurers and state regulators will participate. In addition, ISI may help to fund the initialization of the LISM data collection at Boston College.

SCOPE, METHODOLOGY AND PURPOSE: Support the collaboration of the Center for Retirement Research at Boston Colleges and Goldman Sachs for the purpose of establishing a secure “data collection” system throughout the LISM industry, and assisting to archive the database at Boston College. ISI will coordinate and mediate discussions amongst industry stakeholders and will fund the initial efforts. An integral part of this project may be the definition and/or creation of an “oversight board,” which will oversee the database on behalf of the LISM participants and to assure future funding to maintain future data collection, routine data reports and database maintenance.

RESOURCES: Data management resources at Boston College; knowledge and information resources available to event participants.

TARGET RESULTS / BENEFITS:

1. Provide a comfortable and energizing atmosphere that promotes unfettered discussion and provocative thinking to explore the opportunities and challenges of data collection standards.
2. Develop and obtain agreement of data to be collected, procedures, data protection agreements, data aggregation methods, and arrangements for others to gain access to the data including state regulators.
3. Guide the consideration and possible creation of an industry “oversight board,” to oversee the database on behalf of the LISM participants and to assure future funding to maintain future data collection, routine data reports and database maintenance.
4. Research staff at the Center for Retirement Research will prepare a written report of the conclusions and agreements stemming from this project.

BUDGET: Estimated at up to \$40,000. Associated meetings/forums could increase the cost substantially.