

2024 Spring National Meeting
Phoenix, Arizona

BIG DATA AND ARTIFICIAL INTELLIGENCE (H) WORKING GROUP

Saturday, March 16, 2024
9:00 – 10:00 a.m.

Meeting Summary Report

The Big Data and Artificial Intelligence (H) Working Group met March 16, 2024. During this meeting, the Working Group:

1. Adopted its 2023 Fall National Meeting minutes.
2. Discussed the Working Group’s project plans for 2024. The draft work plan includes: 1) collaborating with the Center for Insurance Policy and Research (CIPR) and NAIC staff to continue the analysis of existing artificial intelligence (AI)/machine learning (ML) survey responses; 2) supporting the development of the health insurance AI/ML survey; 3) considering a plan for continued survey work; 4) continuing to receive federal and international updates on AI; 5) developing a synthetic dataset; 6) developing a reference glossary/lexicon; and 6) developing educational content for state insurance regulators on topics related to the use of AI in insurance. During the discussion of its project plans, the Working Group received an update on the adoption of the NAIC model bulletin from the state jurisdictions; currently, six states have adopted the bulletin.
3. Heard a presentation on a survey of research activities related to big data, AI, fairness, bias, and governance that the American Academy of Actuaries (Academy) and the Society of Actuaries (SOA) conducted. The presentation included: 1) a list of papers and a webinar from the Academy on the issues of bias, possible sources of bias, and how to test for it; 2) the SOA’s efforts to develop methods for imputing race and ethnicity, and the SOA’s related publications; 3) initiatives from the National Institute of Standards and Technology (NIST) and the International Actuarial Association (IAA) to set standards and provide education on AI governance; and 4) the presenter’s Ph.D. work on social justice issues in auto insurance rating.
4. Heard an update on international developments on AI/ML. The update noted several active discussions with the International Association of Insurance Supervisors (IAIS), the Organisation for Economic Co-operation and Development (OECD), and the EU-U.S. Insurance Dialogue Project.
5. Discussed other matters brought before the Working Group.