Advancing Index Insurance
by Closing the Gap between Knowledge and Implementation

Associate Award Application under the LWA Feed the Future Innovation Lab: Collaborative Research on Assets and Market Access

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1. TECHNICAL APPLICATION

1.1   Overview

Decades of research have documented that uninsured risk is costly for low-wealth agricultural and pastoral households. Risk makes people poor when it leads them to shy away from high return but risky activities. Risk keeps people poor when it leads them to pursue defensive savings strategies that cut off pathways from poverty that they could traverse via sustained accumulation of productive assets. Finally, risk depresses the development of rural financial markets. This latter effect is especially important as it reinforces the first two. By forcing people into autarchic financial strategies, missing financial markets exacerbate the distortionary impacts of risk on technology choice and accumulation.

Enabled in part by technological advances such as remote sensing, a number of efforts have been launched that "stop talking about the weather" and instead do something about it by rolling out index insurance contracts that transfer debilitating risk out of low income rural economies. While many of these projects have operated at modest scale, impact evaluation results substantiate that index insurance can have real development impacts. For example:

1. In Ghana and Mali, index insurance has been shown to induce farmers to invest more in their risky but profitable farming opportunities; and,
2. In Kenya, index insurance has been shown to allow households to maintain both their productive assets stocks and their family consumption levels in the wake of catastrophic draught.

These results have garnered significant attention, in part through the dissemination efforts of the ILO's Microinsurance Innovation Facility. With reason, these results, and index insurance more generally, have attracted attention at the highest policy levels, including both the 2012 G8 summit and a multi-donor group known as the Political Champions for Disaster Resilience (a convening of the leadership of major foreign assistance agencies). Both groups have committed to rolling out index insurance at a much larger scale than what has been so far been seen in the various pilot efforts.

While this infusion of political commitment to the insurance agenda is an exciting opportunity to advance development objectives, there are still many barriers and technical challenges to realizing the full potential of index insurance and responsibly scaling it up. The BASIS Assets and Market Access Innovation Lab and its affiliated I4 Index Insurance Innovation Initiative (hereafter AMA/I4) have been part of a set of global institutes, firms and agencies that have tackled these problems head on, trying to devise solutions and test pilot them. The proposed Advancing Index Insurance award will allow AMA/I4 to capitalize on past USAID efforts and, in cooperation with other global partners, help guide this new-found political momentum towards responsible and reliable index insurance solutions to the age-old problem of uninsured risk. More concretely, the work proposed here is an exciting opportunity to close the gap that often exists between knowledge generation and large-scale project implementation.

To close the knowledge-implementation gap, AMA/I4 will under the proposed Advancing Index Insurance award:

1. Cooperate with the ILO's Microinsurance Innovation Facility to create a Secretariat for a Global Action Network of expertise that will contribute to the goal of advancing index insurance at scale by (i) convening working groups to solve specific problems such as reinsurance, (ii) issue best practice guidelines, tools and advice; and, (iii) organize outreach and knowledge dissemination events;

2. Contribute to the design, implementation and evaluation of one or more large-scale index insurance programs under the aegis of the Political Champions initiative;

3. Play a leadership role within the GAN to create a cost-effective, public private partnership to reinsure index insurance in environments with sparse data and implement that partnership in at least one large-scale project; and,

4. Identify remaining knowledge gaps on index insurance and work with the GAN research council to commission needed research and pilot activities.

The remainder of this technical application will detail the proposed activities under each of these four rubrics.

1.2 Convene Global Expertise through the Global Action Network Secretariat

AMA/I4 proposes to sub-contract with the Microinsurance Innovation Facility (housed at the Social Finance Programme of the International Labour Organization in Geneva) to serve as the Secretariat for the Global Action Network (GAN) to promote index insurance. As the GAN Secretariat, the Facility will advance innovations in agricultural insurance and ensure quality implementation on the ground. To accomplish its goals, the Secretariat will focus on three main activities:

1. Establish and coordinate a *community of experts* that will serve as an action network that discusses key issues around agricultural insurance.

2. *Build capacity* of practitioners and governments in three focus countries; coordinate country strategies and work plans; explore collaborations with existing initiatives; develop and conduct training for practitioners.

3. *Promote responsible scaling of agricultural insurance* to the broader insurance community by repackaging and disseminating lessons into knowledge products, tools, and training modules.

These three knowledge management activities will interact and reinforce each other as shown in the diagram below. The following sections of this proposal provide additional detail on each of these activities.
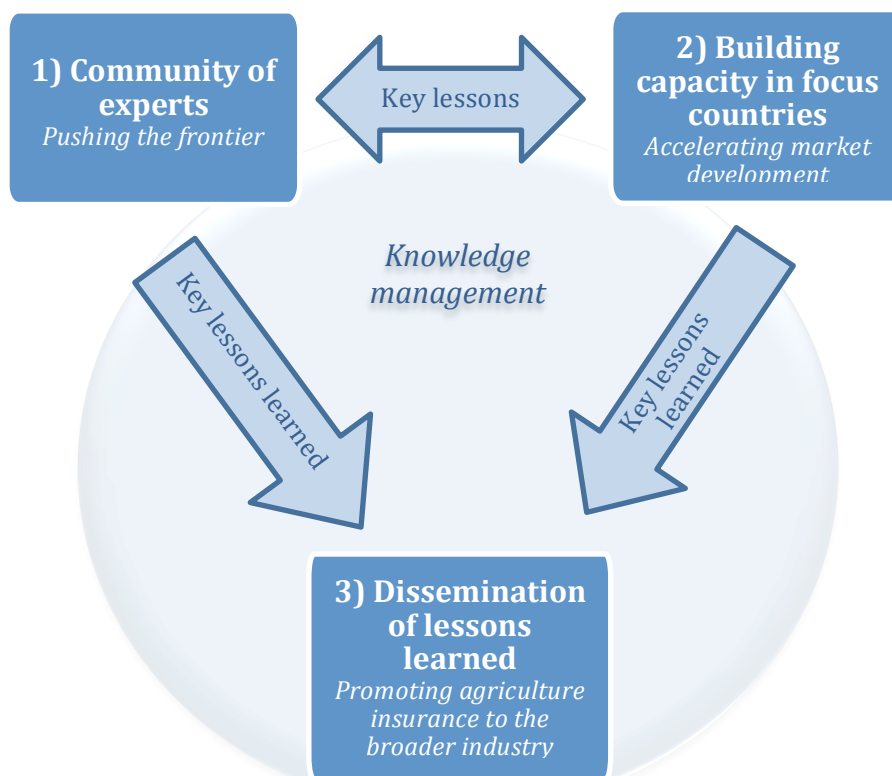
Diagram of project components

1.2.1 Community of Experts

The Global Action Network's community of experts in agricultural insurance (including representatives of the private insurance and reinsurance industries, government risk and social protection agencies, multi-lateral and bilateral aid agencies and academic researchers) will be assembled to discuss key issues in pursuit of best practices in agriculture insurance. The Secretariat will establish and coordinate the activities of this community of experts, including convening face to face meetings of the network to discuss technical issues, creating and convening relevant sub groups, extracting best and next practices, and commissioning research papers on identified topics.

This community will discuss emergent topics, key issues, best practices, and new innovations. These discussions will push frontier topics on agriculture insurance and improve awareness of existing initiatives and lessons learned.

Fitting into the community of practice, GAN will differentiate itself by being a deliberate working group focused on discussing challenges facing the successful scale-up of index insurance and pushing the threshold of what is being done. Many other similar groups work to showcase or share the work being done from specific projects, and while there may be lessons derived from these, lessons learned and working through identified challenges are not explicit goals of these groups. The GAN will fill this gap by consolidating and coordinating activities, and working on to identify challenges and look forward to future opportunities. As part of this, the working groups will commission several papers, which will likely include a review of what

has been done and remaining challenges, as well as an agenda setting document and commissioned papers on different topics. GAN will work to coordinate with groups including the Ag working group of the Microinsurance Network to ensure that efforts are complementary, rather than redundant.

Some of the organizations that would be invited to participate in the GAN include AIDP, ARMT (both World Bank), GIIF (IFC), WFP, FAO, IFAD, OXFAM, Global Ag-Risk, IRI (Columbia University), Swiss Re and SCOR (both reinsurers), innovative insurers like the ILRI and Kilimo Salama Programme- Syngenta, AFD, DFID, GIZ, and USAID. Key research participants might include individuals such as Stefan Dercon (DfID/Oxford), Christopher Barrett (Cornell), Xavier Gine (World Bank), Christopher Udry (Yale), Elizabeth Sadoulet (California, Berkeley), Craig McIntosh (California, San Diego), Robert Townsend (MIT), and Jean Philippe Plateau (Namur/Oxford).

AMA/I4 will actively participate in the Community of Experts and – as relevant – participate in leadership roles in those sub-groups around key topics where AMA/I4 have developed expertise (specifically research, innovative contract design and reinsurance).

The key to a successful network is the active participation of the community of experts. To ensure active participation, GAN will provide ample incentives. The primary incentives for experts to participate in the Global Action Network are to learn and to positively shape the index insurance agenda moving forward. Because GAN convenings will be forward-looking events rather than the more usual backwards-looking show and tell meetings, experts should be attracted by the chance to make a difference. This incentive is further enhanced because the GAN will bring together a variety of players, from aid agencies, government agencies, implementing NGOs, the insurance industry and academia. This novel mix should enhance the effectiveness of the network and also make it an exciting place to learn. The GAN will be a place where participants can network with others and explore collaborations with other organizations.

In addition, the primary work of the GAN will be carried out by small, topical working groups. Each group will manage a budget for commissioning white papers and other similar documents. Such commissioned work will of course create a modest financial participation incentive for those who write them. More importantly, judicious use of these papers will give focus and direction to GAN meetings, making it more likely that the groups can arrive at forward-looking agenda for index insurance, further enhancing participation incentives for all.

The GAN will also fund travel for working group participants. While time is often the most precious resource for experts, provision of travel funds will clearly make it easier for individuals to participate in GAN events.

1.2.2 Capacity Building in Focus Countries
The GAN Secretariat will support the development of the market for agriculture index insurance in three focus countries where there is opportunity to advance agriculture insurance. By increasing collaboration of efforts at the country level, stakeholders may make better use of their funds to create an enabling environment for agriculture index insurance. In identifying focus countries, the Secretariat and the Action Network will align country selection and activities with

the Political Champions group, which has already begun working on country identification (see section 1.3 below).

The Secretariat will also coordinate and collaborate with existing local initiatives, develop and commission/coordinate trainings, and organize knowledge sharing events. It is anticipated that these activities will lead to improved capacity of government and other key stakeholders, better regulation and policy, and—in time—more players offering quality agriculture insurance.

Note that knowledge management is well integrated with these activities for capacity building in focus countries. These countries will benefit from more pro-active knowledge management interventions which include training based on an assessment of skills gaps; peer exchanges which will bring stakeholders from focus countries together to learn about how to apply particular tools and learn about other contexts; knowledge sharing events and fairs that will inspire innovations as markets develop; and development of tools appropriate to develop agricultural insurance. Knowledge management for the focus countries will be more targeted (based on knowledge and skills gaps) and more action-oriented (so stakeholders can immediately translate what they learn into improved practice).

1.2.3 Promote "Responsible" Scaling of Agriculture Insurance

Agricultural index insurance is a complex technology. Done well, it can transfer sufficient risk out of an agricultural system to crowd-in further investment and income growth. Done poorly, it exposes farmers to significant uninsured 'basis risk,' and will fail to meet its development objectives. It will also, when done poorly, undercut the development of insurance markets by undercutting confidence in the ability of insurance to deliver help when most needed.

As the community of experts identifies established key lessons and best practices, and as the capacity building activities in focus countries identifies new lessons and practices, the Secretariat will incorporate this information into products and tools designed to close the gap between knowledge and action, accelerating the adoption of better agriculture insurance practices. The Secretariat and the Action Network will disseminate these knowledge products in a variety of formats, sharing research findings with a wide audience and in relevant forums. The Secretariat will lead knowledge packaging and production, develop an agriculture section on the website, and prioritize dissemination and outreach for greater visibility of agriculture insurance, as well as the broader development of increased knowledge and skills related to index insurance for agriculture.

Recipients of key lessons and best practices, including both the Secretariat's focus countries and the Political Champions group, will be positioned to incorporate these new insights to improve quality at scale, and to tackle knowledge gaps around agriculture insurance.

Note that these activities are aimed at the broader global agriculture insurance community. It focuses on the production of more passive knowledge products and dissemination via the ILO's knowledge hub, websites of other players in the sector, and social media channels, among others. The relationship of the components is as follows: the content of these knowledge products in 1.2.3 will come from the meetings of and studies (such as the white papers) done as part of the

1.2.4 the ILO's Microinsurance Innovation Facility

As a research consortium AMA/I4 does not have a comparative advantage in convening expert groups and organizing capacity building and related activities. Fortunately, the ILO's Microinsurance Innovation Facility has developed the required expertise in precisely these areas of work, making it the natural choice to house the GAN Secretariat. This determination was made in consideration of the Facility's experience supporting in pushing the frontiers of insurance for the working poor, as well as their experience in research, capacity building, and dissemination of best practices.

Since 2008, the Microinsurance Innovation Facility, housed at the Social Finance Programme of the ILO, has supported the development of quality insurance products for low-income households. In five years, the facility has provided over 60 innovation grants to experiment with improved products, alternative institution models, or consumer education strategies. In addition, the Facility has provided training and technical assistance to a number of organizations to support their microinsurance problems. Through this excellent work, the Facility has established itself as a critical knowledge hub, assembling best practices, facilitating learning, and sharing successes and challenges with stakeholders worldwide.

Serving as the Secretariat for the Global Action Network will be a significant part of the Facility's new five year "Quality at Scale" programme, which seeks to reduce the vulnerability of 100 million low-income persons and small enterprises by enabling them to manage their risks more effectively. The three components of this strategy include 1) accelerating the development of insurance markets in selected countries, 2) supporting innovations by working with leading organizations to develop breakthrough solutions, and 3) building capacities to put knowledge into practice with extensive dissemination of lessons learned. Serving as Secretariat for the Global Action Network represents an important element of this broader strategy for the Facility and the ILO.

1.3   Devise, Implement and Evaluate a Large Scale Index Insurance Rollout for the Political Champions Initiative

The Political Champions working group has already identified three countries (Bangladesh, Kenya and Senegal) where conditions are propitious to develop and scale-up insurance solutions to problems of disaster resilience. High priorities for those countries are to utilize insurance as either part of an integrated social safety net program, and, or to use insurance as a mechanism to underwrite the development and resilience of rural credit markets. With generous past support from USAID, AMA/I4 programs have already offered fundamental conceptual contributions in both of these priority areas. AMA/I4 pilots have also put these ideas into practice, testing them, albeit at relatively small scale.

As USAID's think tank in this area, AMA/I4 is now poised to assist USAID and its partners to move forward with Political Champions' agenda. The proposed Advancing Index Insurance

project will allow the AMA/I4 team to join in as a participant to assist in the design, implementation and evaluation of the Political Champions projects. We anticipate that USAID will take primary responsibility for one of the specific country projects. Using the funds requested here, AMA/I4 will provide a full-time Ph.D. scientist who, with the guidance and involvement of the AMA/I4 director, Michael Carter, and other affiliated AMA researchers, will provide USAID the technical and intellectual support for its designated country responsibility. Travel money required to support the participation of these individuals in this process is also requested.

Besides AMA/I4 resources, we will connect with groups such as the AIDP or Oxfam America/WFP's R4 programs, and hope that they will participate as core members of the GAN. Preliminary conversations, both with AMA and ILO, have indicated that many of these potential collaborators are welcoming to any initiative such as GAN to synthesize what is being done to create a whole that is more than the sum of its parts.

Finally funds have been requested to cover the costs of a risk assessment and contract design of the USAID-managed Political Champions project. In addition, funds have also been requested to implement a state-of-the art impact evaluation of this same project. While it is difficult at this stage to precisely budget for those funds, the amount requested includes sufficient resources for the data and contract design work that will be required.

1.4   Leadership for Innovative Public-Private Risk Financing Models

Despite its promise, the development of agricultural insurance markets sometimes appears stymied by surprisingly high prices for the insurance contracts. As has become apparent from a number of pilot projects, these high prices are driven not only by the pure price of risk, but also by uncertainty about the exact severity of risk. When faced by such uncertainty, regulated private insurance firms prudentially add an additional charge—an uncertainty loading—into their premium calculations. This uncertainty results from the fact that the historical data needed to evaluate risk are often incomplete or sparse in low-income economies. Ultimately, sparse data itself results from past public good failures, which have persisted because low levels of market development mean that there has been little demand for reliable yield and climate information.

The current system of pricing and reinsuring agricultural insurance contracts rolls the uncertainty loading into the insurance premium, and thus passes the cost of past public good failures onto the low-income farmer. With this uncertainty-penalized pricing, it thus becomes that much harder for insurance and other markets to develop, creating a vicious circle of poor information and economic underperformance. Finding a way out of this conundrum requires a novel approach to risk financing and reinsurance, perhaps one that exploits the distinct advantages of the public and private sectors.

The GAN Secretariat, which will be created under this award (see section 1.2 above), offers an ideal vehicle for working out creative solutions to this problem. The 2012 Rome meeting, which launched the idea for the GAN, specifically identified a working group on this topic as a top priority. Relying on ILO's strong capacity to convene the global community of practice around agricultural insurance, AMA/I4 will work with the GAN Secretariat to take leadership in moving this discussion forward. A recent AMA/I4 publication floated the suggestion that the public sector funds, which are currently used to offer across the board subsidies on contracts priced with high uncertainty loadings, might more cost effectively used to underwrite an "uncertainty-

neutral" public sector reinsurance fund. While this fund might carry only a fraction of the risk, and may be of limited duration, it could help jump start large scale insurance markets by facilitating the offer of contracts at more reasonable prices.

Regardless of whether this or another risk financing arrangement is the best way to address insurance pricing under uncertainty, AMA/I4 under the Advancing Index Insurance work will bring resources to bear to help develop optimal arrangements in cooperation with the appropriate GAN Secretariat working group. Ideally, the risk financing model that emerges from that group would be implemented on a trial basis in one of the Political Champions projects described above in Section 1.3. Again, AMA/I4 will under this proposal take responsibility for making that happen.

1.5   Mind the Knowledge Gap

While there has been a recent outpouring of conceptual and pilot work in the area of index insurance, knowledge gaps remain and others are sure to emerge as the proposed work advances. AMA/I4 has experience soliciting research to address specific knowledge gaps that pertain to index insurance. Participants at the founding meeting of the I4 in 2009 strongly recommended research that explored the implications of recent advances in behavioral economics for insurance design and demand. There is now emerging a body of work from AMA/I4 that explores whether or not such behavioral economics insights and concepts as cumulative prospect theory, ambiguity aversion and certainty preference can be used to design contracts that make more sense to individuals and result in more buoyant insurance demand.

Knowledge gaps that currently exist include:

- Contract designs that reduce uncovered basis risk faced by farmers under conventional index insurance contracts;

- Contracts that respond to the risk management needs of women farmers by targeting crops typically grown by women and, or that offer payoff structures that meet the needs and preferences of women producers; and,

- Statistical methods to cost-effectively scale-up index contracts without undercutting their effectiveness as risk transfer and development instruments.

The GAN Secretariat (see section 1.2 above) will convene a working group specifically dedicated to identifying important knowledge gaps. AMA/I4 will participate in that group help define a call for research proposals to address priority knowledge gaps. The budget requested under this Advancing Index Insurance proposal includes funds for one major research project. Following the standard solicitation and evaluation procedures followed by AMA/I4 and other research groups, AMA/I4, in collaboration with the GAN working group on research, will award one major research project. It is hoped that other donors in the GAN and the Political Champions initiatives might be able to allocate matching research funds that will allow us to expand the scope and the impact of this proposed research activity.

1.6   Activities, Outputs and Outcomes

As seen in the chart below, each set of activities related to this award has been linked to targeted outputs and outcomes specifically designed with the ultimate goal of having the recommendations of the Global Action Network adopted in practice.

For discursive purposes, we divide these activities into two broad categories: knowledge management and strategic engagement for responsible implementation and scaling. Through a proactive and joint effort between the Global Action Network and the AMA/I4 team, AMA can help ensure that not only will AMA activities achieve its full impact by being incorporated into development policy and programs, but also that this impact will be demonstrable and measurable. The GAN's planned activities include specific steps for achieving sustainable development of index insurance for agriculture, as well as for responsible scaling of identified best practices.

The knowledge management activities will be broadly managed by the Secretariat through their primary activities including development of a community of experts, capacity building in focus countries, and dissemination of lessons learned and best practices. The key outputs for these activities will include network meetings, subgroup meetings, project evaluations and papers for identified frontier topics. As described in section 1.2.1 above, these activities will push the frontier for emerging issues, as well as to increase awareness of emerging trends, lessons learned, and best practices across stakeholders and across the various groups working to advance index insurance for agriculture. These activities will also enable those at the front of these issues to identify key knowledge gaps and develop new activities to help fill these gaps and bridge the gap between knowledge and implementation. To build the capacity in focus countries, the Global Action Network Secretariat will have a host of activities that include stakeholder meetings, the development of training modules, training of trainers and other activities (see section 1.2.2). These activities are intended to enable host country stakeholders with the tools needed for effective implementation of policies and regulations of index insurance for agriculture. Finally, the Global Action Network Secretariat will take a leadership role in the dissemination of knowledge from the Global Action Network (section 1.2.3), through the website, blogs, briefs and other outreach materials, to improve the visibility of index insurance and take make the appropriate tools available for implementation.

The AMA/I4 team will engage in targeted activities dedicated toward the responsible scaling of index insurance for agriculture based on consultations with the community of experts, relevant stakeholders, and utilizing the identified best practices and lessons learned. Within this framework, AMA/I4 will work toward developing infrastructure for risk management (section 1.4), engagement of political champions in the identified research country (section 1.3), and research activities (section 1.5). To develop a template infrastructure for risk management, AMA/I4 will take leadership for the development of an innovative public private partnership. Through stakeholder meetings and community of experts sub-group meetings, AMA/I4 will develop relevant briefs and a written strategy for a pilot in a focus country. The goal is for this written strategy and briefs to serve as a scalable template for replication in other countries moving forward. AMA/I4 will also work with the political champions group to conduct in-depth assessments in focus countries, assist in the development of an investment plan for the selected focus country, and the design and testing of an innovative contract. Finally, AMA/I4 will direct focused research in identified "knowledge gaps", and issue research papers, briefs, and policy

recommendations emerging from this research. These activities will lead to new innovative contract designs and policy recommendations.

Indicators of GAN impact on policy based on identified best practices and recommendations include citation of research findings in significant policy documents, such as Poverty Reduction Strategies, World Bank Policy Research Reports and MCC documents. Another possible indicator is either corporate or legislative adoption of recommendations and/or best practices. AMA will track and report on these indicators for both the GAN and for and recipients of subawards.

We understand that once details are known for the specific implementation and research activities, concrete targets will need to be established. Without knowing the details of the project, so subject to change as more details emerge, we will consider establishing some subset of the following potential indicators, as appropriate:

Implementation Activities
- Number of people trained through long-term training
- Number of people trained through short-term training
- Number of technologies or management practices in one of the following phases of development (under research)
- Number of academic presentations
- Number of policy/research or related briefs written
- Number of academic publications
- Number of stakeholder meetings (government, private sector, etc.) for dissemination purposes
- Recommendations made for policy, programming, or private sector practices
- Recommendations adopted for policy, programming, or private sector practices

Research Activities
- Number of rural households benefiting directly from USG assistance
- Number of people with a savings account or insurance policy as a result of USG assistance
- Number of technologies or management practices in one of the following phases of development (under field testing, made available for transfer)
- Value of insurance policies sold
- Value of premiums paid for insurance policies sold
- Number of public private partnerships formed as a result of FTF assistance
- Number of hectares under improved technologies or management practices as a result of USG assistance (including hectares covered under insurance)

As is the case with the main AMA Leader, all subawardees funded by AMA will be required to identify lay out an impact strategy consistent with the goals and objectives of the GAN. Applicants will be required to identify and budget for activities that fall in their domain of responsibility. Approved projects will be monitored and held to their indicated impact activities

	Activities	Outputs	Outcomes
K N O W L E D G E	**Community of experts** • Convene face to face meetings of entire network- discussion of technical issues • Create and convene meetings of sub groups • Extract best and next practices and commission research papers on identified topics	Key issues discussed; activities coordinated; best practices and lessons generated and with inputs from stakeholders through: • 3 Network meetings • 8 face to face or online technical/sub-group meetings • 6 project evaluations • 2 research papers on identified "frontier topics"	• Continued discourse on frontier topics on agriculture insurance • Consolidation and better awareness of existing initiatives and lessons learned • 20+ existing schemes incorporate new insights to improve quality at scale • New initiatives to tackle knowledge gaps
	Capacity building in focus countries • Coordinate and collaborate with existing local initiatives • Develop and commission/coordinate trainings • Organize knowledge sharing events	• Focus country work plans • 3 Stakeholder meetings • 2 new training modules • 6 trainings of trainers and practitioners in-country • 2 agriculture events / fairs • 2 peer learning events • Training inventory	*Note: outcomes at country level are expected take more than 2 years to materialize* • Government and key stakeholders equipped with good practices, tools and processes • Better regulation and policy environment • More players offer quality agriculture insurance
	Dissemination of lessons • Knowledge packaging and production • Develop agriculture section in ILO's Microinsurance Innovation Facility website • Dissemination and outreach	Lessons repackaged and shared in the form of: • 6 thematic briefs on key issues • 6 case briefs based on project evaluations • 20 emerging insights • 3 videos • 4 event summaries • 6 blogs • 2 webinars • Agriculture section in Facility website	• Greater visibility of agriculture insurance • 50+ implementers acquire knowledge and skills • 5+ new/adapted agriculture microinsurance schemes with decent quality and scale

	Activities	Outputs	Outcomes
IMPLEMENTATION	**Infrastructure for Risk Management** • Knowledge packaging and production • Participate in GAN subgroup on challenges around reinsurance and infrastructure for risk management	Key relationships established, key challenges identified, course of action discussed and identified • Meetings with stakeholders (as needed) • Meetings with relevant GAN subgroup (as arranged by Secretariat) • Policy briefs about engagement with reinsurers to develop infrastructure for risk management • Written strategy for pilot in focus country	• Strategy and design for proposed solution to challenges • Detailed template for replication of proposed solution • Better coordination with reinsurers
	Political Champions Engagement • Conduct initial assessment of political champions focus countries • Develop investment plan for identified focus country	Establish relationship with Political Champions, assist in "Phase 2" in depth field assessments, and – as appropriate – Investment plans and scaling-up implementation (with evaluation) • Meetings with stakeholders (as needed) • Assessment of potential focus country • Design of index insurance contract for focus country • Investment plan for identified focus country	• Pilot testing of investment plan • Evidence of efficacy of designed investment plan
	Research • Conduct impact evaluation of investment plan for political champions focus country • Conduct or support additional research in the area of identified "knowledge gaps" by the GAN	• Peer reviewed academic articles (minimum two per project) • Academic presentations (minimum two per project) • BASIS AMA Briefs (minimum one per project) • Policy recommendations (minimum one per project)	• Two (2) policy recommendations adopted • Increased understanding of effective contract designs • Identification of two (2) new innovations in effective contract design