



THE FIRE PROTECTION RESEARCH FOUNDATION

Property Insurance Research Group Statement of Purpose and Description of Activities

Purpose:

The purpose of the Property Insurance Research Group (the “PIRG”) is to support the mission and activities of the Fire Protection Research Foundation (the “Foundation”) by:

- providing a forum for interested members of the property insurance industry to discuss industry-relevant fire protection issues and identify related research needs that could be met through research projects conducted by the Foundation.
- providing a continuing mechanism to recommend research projects to the Foundation and to provide, through a fund consisting of member contributions (the “PIRG Fund”), financial support for PIRG-recommended projects undertaken by the Foundation.

Membership: Membership is open to property insurance companies or their affiliates who support the Foundation’s mission and the purposes of the PIRG, and who wish to participate in the PIRG’s activities. Membership in the PIRG is annual and requires a contribution to the PIRG Fund at a level determined annually.

Structure: The PIRG is convened by the Fire Protection Research Foundation and will operate in accordance with this document, as it may be updated and revised, and with any other policies and procedures of the Foundation as may be prescribed from time to time. A Group chair and vice chair is appointed on a bi-annual basis by members.

PIRG Activities:

1. **Meetings and Discussion** – periodic meetings to carry out the purposes and activities of the PIRG;
2. **Prioritized Research Agenda** – development and annual review and updating of an agenda of research projects, ranked in order of priority, that are recommended by the PIRG to the Foundation and that will be eligible for support through the PIRG Fund. The Prioritized Research Agenda should generally be arrived at by consensus of participating PIRG members. At a minimum, however, inclusion and ranking of projects on the Agenda shall be by a majority of members.

The PIRG Fund:

1. **Use of the PIRG Fund.** The annual member contributions to the PIRG Fund are donated to the Foundation, subject to the limitation that the Fund shall be used only to fund

research projects that are recommended on the Prioritized Research Agenda in effect at the time of the project selection. Funds from the PIRG Fund need not be expended each year, but may accumulate from year to year. The Foundation will provide regular fund status reports to the PIRG.

- 2. *Research Project Selection and Implementation*** – The selection and implementation of projects recommended on the Prioritized Research Agenda and eligible for PIRG Fund funding will be within the sole judgment of the Foundation. In exercising that judgment, the Foundation will consider the research priorities expressed by the PIRG in the Agenda. The Foundation, however, reserves the right to conduct only those projects recommended on the Prioritized Research Agenda that are consistent with its mission and priorities, and are, in the judgment of the Foundation, technically feasible and realizable with available funds. The Foundation may also seek supplemental support for projects from other interests as appropriate on a project by project basis. PIRG-Funded Projects will be carried out in accordance with the Foundation’s current policies and procedures. The Foundation will provide regular updates to the PIRG on the selection, progress and deliverables of all projects that receive PIRG funding.