

Commercial Product Managers & Commercial Actuaries: A Comparison of Professions

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Agenda

- Backgrounds of our panelists
- Definitions of a product manager
- Questions for our panelists:
 - 10 topics
 - Audience participation is encouraged
 - The session is 75 minutes, so we cannot focus on one question too long

Backgrounds

- Scott Drab, FCAS (moderator)
 - AVP, Product Manager, BOPs & Small Contractors at Grange Insurance
- Donna Glenn, FCAS
 - VP, Enterprise Product at Travelers
- George Busche, FCAS
 - VP & Product Manager of Workers Compensation at QBE the Americas

Product Management

- Manage Product results across distribution channels/businesses
 - Identify problem areas to address and recommend options and tools to implement
 - Identify opportunity areas to exploit and recommend approaches and products
- Set base rates, tier levels, and predictive model parameters jointly with Actuarial and collaboratively with Distribution/Business
- Subject matter expertise and approval in Product Development
- Support annual Financial planning process
- Serve as product expertise for all areas within the company

Underwriting

- Underwriting guideline development with and/or for the business
- Subject matter expertise for the line
- Account authority involvement and referrals
- Governance support
- Oversight of policy administration systems support to ensure regulatory compliance

Questions for our panelists (part 1)

- What differences do you see between CL product managers and actuaries vs. Personal Lines product managers and actuaries?
- What role does the Commercial Lines actuary have when there is a CL product manager?
- What makes a successful actuary? A successful product manager?

Questions for our panelists (part 2)

- What differences exist between a product manager at a smaller company vs. a larger company?
- What interactions do your actuaries and product managers have with the CL agents and the CL sales force? With CL's IT, business analysts and quality assurance (QA) people?
- What roles do the actuaries and product managers have with Commercial Lines predictive modeling in your company?

Questions for our panelists (part 3)

- How do you generally become a CL product manager or CL actuarial manager at your company?
- What frustrates you about being a CL product manager or actuary? What do you enjoy the most?
- Who is responsible for measuring and ensuring competitiveness and profitability for your Commercial Lines areas? The product manager? The actuary? What tools do you use to measure competitiveness and profitability?