

# Commercial Product Managers & Commercial Actuaries: A Comparison of Professions

Donna Glenn, FCAS

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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

- Donna Glenn, FCAS
  - VP, Enterprise Product at Travelers
- Damon Lay, ACAS
  - Director – Business Insurance, Farmers Insurance Group
- Scott Drab, FCAS
  - AVP, Product Manager, BusinessAssure at Grange Insurance

# 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?
- 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?

# Questions for our panelists (part 3)

- What roles do the actuaries and product managers have with Commercial Lines predictive modeling in your company?
- 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?