



Product Management Workshop

CAS Ratemaking and Product Management Seminar
March 19, 2018

Anti-Trust Notice



- The Casualty Actuarial Society is committed to adhering strictly to the letter and spirit of the antitrust laws. Seminars conducted under the auspices of the CAS are designed solely to provide a forum for the expression of various points of view on topics described in the programs or agendas for such meetings.
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- It is the responsibility of all seminar participants to be aware of antitrust regulations, to prevent any written or verbal discussions that appear to violate these laws, and to adhere in every respect to the CAS antitrust compliance policy.

A **product manager** communicates product vision from the highest levels of executive leadership to development and implementation teams. The product manager **is often called the product "CEO"**

https://en.wikipedia.org/wiki/Product_manager

Schedule

Timing	Topic	Facilitator
9:00 a.m. – 10:30 a.m.	Introduction	Kelly Cusick
	Niche Identification	Robin Harbage
	Data Gathering	Robin Harbage
10:30 a.m. – 11:00 a.m.	Break	
11:00 a.m. – 12:30 p.m.	Group Activity #1	Teams
	Product Design	Robin Harbage
12:30 p.m. – 1:30 p.m.	Lunch	
1:30 p.m. – 3:00 p.m.	Governance	Kelly Cusick
	Group Activity #2	Teams
	Regulation	Tom Hess
3:00 p.m. – 3:30 p.m.	Break	
3:30 p.m. – 5:00 p.m.	Group Activity #3	Teams
	Marketing	Don Hendriks
	Product Monitoring	Don Hendriks
	Wrap Up	Kelly Cusick

Group Activity #1



Select a Product Idea

Brainstorm in your team to come up with a product idea based on the concepts discussed in the Niche Identification module.

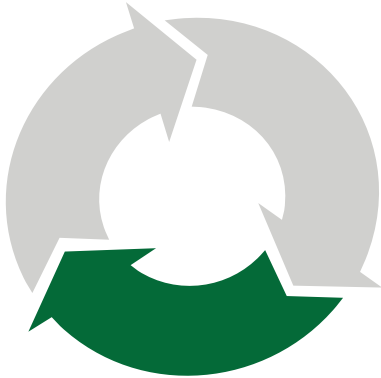
Be creative!

Determine Potential Data Sources

Discuss potential data sources you would research to help with the development of your product based on the concepts discussed in the Data Gathering module.

- What data might be useful to help flesh out or validate the product idea?
- What data sources should the group consider as part of the product design, for instance to support underwriting or pricing?

Group Activity #2



Outline the Business Case

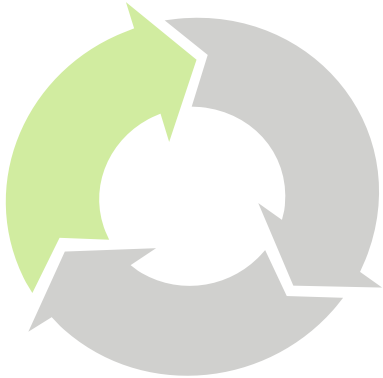
Outline a business case for your product idea. List 1-2 items from the below list that would be critical to include in a presentation to decision makers for the product idea:

- External Market Analysis
- Internal Analysis
- Strategic Risk Assessment
- Product Design
- Economic Model
- Implementation Strategy

Each person within the team should take the point of view of a different stakeholder:

- Marketing & Sales
- Actuarial
- Legal & Compliance
- Finance & Accounting
- Underwriting
- Claims
- IT & Support Operations

Group Activity #3



Prepare for Product Filing

Based on what was discussed in the Regulation module, consider how you would satisfy product filing requirements using Ohio's Filing Requirement Summary from SERFF as an example.

Ohio Filing Requirement Summary from SERFF

ALL FILINGS MUST COMPLY WITH THE FOLLOWING:

1. ALL ATTACHMENTS MUST BE IN PDF FORMAT (cannot exceed 3 megabytes per attachment).
2. ATTACH FORMS TO THE "FORM SCHEDULE" TAB and ATTACH RATE/RULE PAGES TO THE "RATE/RULE SCHEDULE" TAB. Attach everything else to the "SUPPORTING DOCUMENTATION" tab.
3. CLEARLY IDENTIFY ALL CHANGES to forms, rules, rates and rating factors.
FOR FORMS & RULES: Provide a detailed explanation, side-by-side comparisons, or mockups showing all changes.
FOR RATES & RATING FACTORS: Provide exhibits comparing current to proposed rates and/or rating factors.
IMPORTANT NOTE - For public record purposes, and ease of review, comparison documents must be in a .pdf format that clearly displays all changes in a printable format when using PDF Pipeline. It is not necessary to identify changes such as font, spacing, page movement, etc.
4. PROVIDE ACTUARIAL SUPPORT FOR PROPOSED RATES (NEW OR REVISIONS). Support should consist of actuarially sound exhibits and analysis, which may include analysis of identified competitors' rates, rating plans and filings.
5. PROFIT & LOSS STATEMENTS - Rate revisions should include the Property and Casualty Profit and Loss Statement, INS 4012 (copy in General Instructions), unless the information is provided in a similar format within the filing. Submit data for each company on both an Ohio and Countrywide basis. For Personal Auto, submit the data for Liability and Physical Damage coverages separately.
6. LOSS COSTS & LOSS COST MULTIPLIERS - If filing new or revised loss cost multipliers, submit Loss Cost Exhibits A and B. (Copy in General Instructions.)
7. PREMIUM BEARING FORMS & ENDORSEMENTS - If filing new premium bearing forms or endorsements, submit corresponding rates/rules. If filing rates/rules for new forms or endorsements, submit the corresponding forms. Whenever possible, submit forms, rates and rules in a single filing. ACTUARIAL SUPPORT for proposed rates is required.
8. Companies must file every policy form and endorsement. This includes applications, declarations pages and the cancellation/nonrenewal notice forms mailed to the insured to cancel or non-renew a policy.