

Session 32I:
**Designing you Nontraditional
Product From Start to Finish**
Working With Your Sales and
Marketing Teams

**Where do your product ideas
come from?**

Do you ever do special deals for external distribution operations?

What else drives product ideas in your company?

What special issues do you face that might vary by product idea?

How do you size up the competition/market? Do you have a person/team responsible for this?

How do compensation issues
drive product design?

Who is responsible for product
design, especially with respect to
product features/riders to be
offered? What advantages does
one area have over another in
designing product?

Do you have any comments on
the trend toward more
complicated insurance products
and company management of
them?

How have product trends (toward
complication) affected
development of marketing
materials?

To what extent do non-product-related issues affect product sales success?

How do you make sure your best product design efforts are perceived by your field force to be “best product design efforts”?

“Perception is reality”

How is the marketing/product
actuary relationship managed in
your company?

Describe the interaction between
marketing and product actuary
during the design/pricing process
and how this interaction has
changed over time.

What are your top three frustrations experienced in the design process as it relates to the marketing/product actuary relationship?

Describe your greatest success with respect to designing product with actuary/marketing (depending on viewpoint).

Describe a situation you would term a failure with respect to designing product with actuary/marketing (depending on viewpoint).