

Product Design



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PRODUCT DESIGN

Perr&Knight employs a team of highly skilled product design consultants with many years of experience developing and reviewing coverage provisions for all personal and commercial lines of business. In addition, our product design team has built strong, effective working relationships with the various insurance departments and industry organizations.

Perr&Knight's product design services include:

- **COVERAGE COMPARISONS**

Through our competitive intelligence consulting practice, Perr&Knight's product design consultants have access to industry form filings including an extensive in-house database containing several hundred thousand filings. Our product design consultants can easily and quickly access these competitor filings in order to prepare competitor coverage comparisons for companies who are entering a new state or line of business or for companies who want to assess the competitiveness of their current forms.

Our product design consultants are experienced at extracting key information from competitor form filings in order to create meaningful and accurate form comparisons that are customized to each client's individual needs.

The comparisons are provided in spreadsheets and are laid out in a side-by-side grid where users can compare specific coverages (limits, options, etc.) among competitors at a glance.

- **PRODUCT DEVELOPMENT**

Our product design consultants have underwriting and claims experience along with the necessary in-depth product knowledge to assist our clients in developing form libraries (e.g. policy forms, endorsements, applications, notices, etc.) for their insurance products. This experience includes developing personal, commercial and health lines forms for both completely independent and bureau-based products.

- **PRODUCT REVIEWS**

Perr&Knight's product design consultants have extensive experience dealing with the various state requirements that pertain to policy forms. Our product design consultants can use this knowledge to identify controversial or non-compliant provisions in our clients' forms by state.

Further, we can assist our clients in preparing forms (e.g. amendatory endorsements, notices, application supplements) that are in compliance with the each state insurance regulations and statutes.

- **FORM FILING SUPPORT**

Perr&Knight's product design consultants have experience completing state requirements checklists and responding to form interrogatories from the DOIs in all U.S. jurisdictions for personal, commercial and health products.

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By using our product design consultants on a filing project, companies can avoid excessive DOI interrogatories and speed up the form filing approval process.

- **REGULATORY TRACKING**

The regulatory compliance requirements an insurance company must address are subject to change as new legislation is introduced, insurance regulations are revised, case law is established and DOIs alter their positions. Insurance companies must stay abreast of these changes in order to maintain compliance.

Our product design consultants track regulatory changes on a nationwide basis. We issue customized bulletins which summarize regulatory changes and provide recommended/required actions for compliance based on the lines of business and U.S. jurisdictions in a company's portfolio. Furthermore, we can help companies implement the actions to ensure compliance.

ABOUT US

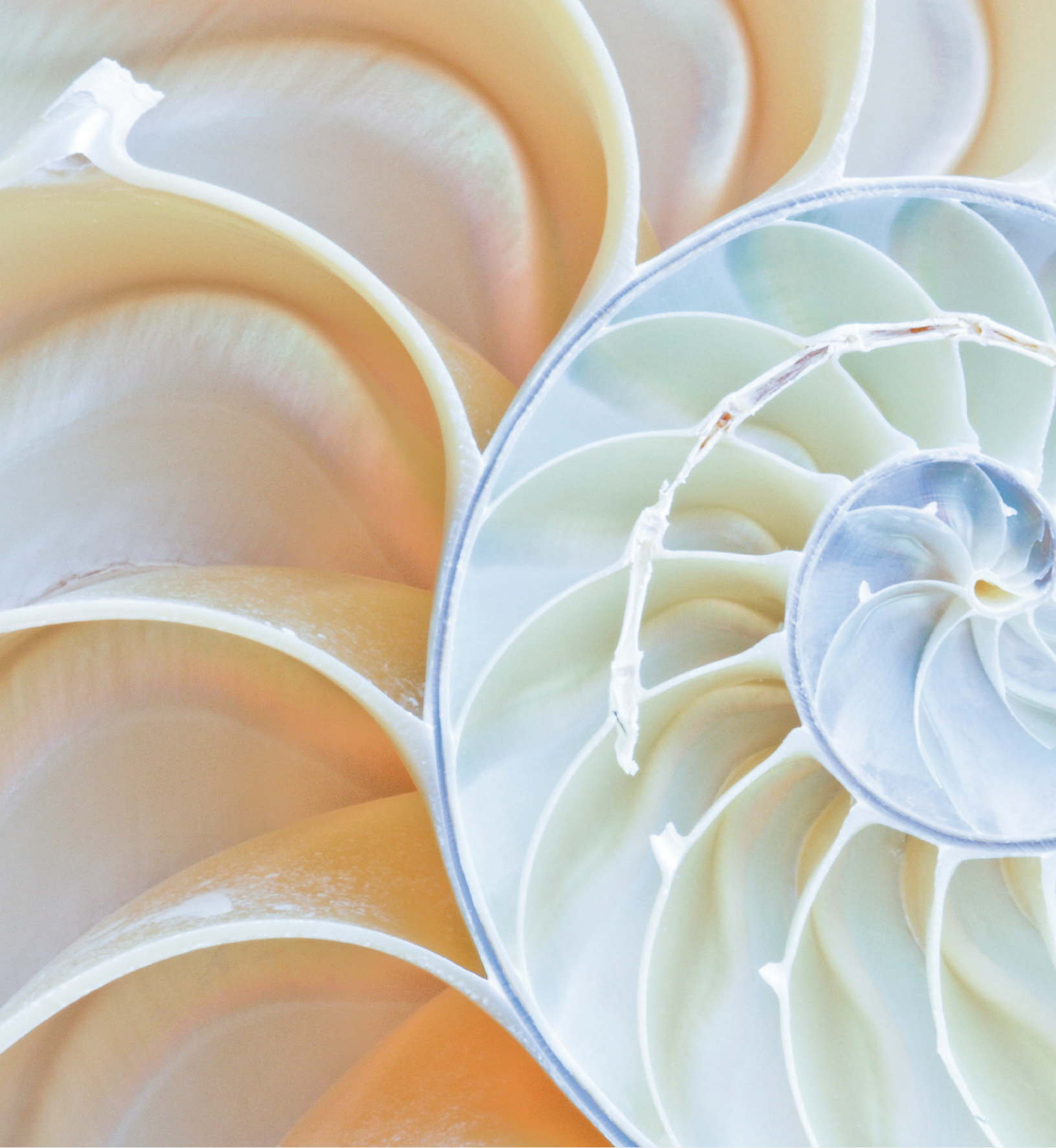
Perr&Knight is a leading provider of insurance support services and a strategic resource that companies utilize to reduce their fixed costs while increasing the efficiency and value of their insurance operations. Perr&Knight's insurance support services include Actuarial Consulting, Competitive Intelligence, Data Services, Insurance Technology and Regulatory Compliance.

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