



RISK STRATEGIES & SOLUTIONS

Bring Your Insurance
Product Idea to Life





Transform your insurance concept into a viable, profitable insurance product. Our experienced risk strategies and solutions specialists are here to help you during every step along the way.



REMOVE THE GUESSWORK WHEN LAUNCHING NEW INSURANCE PROGRAMS

The formula for success when entering the insurance market, releasing a new insurance product, or developing an ancillary technology for insurance is unlike any other industry. Unknown input costs, strict regulation, and myriad other variables can distort financial projections and obscure associated risks and pitfalls. The experts and specialists in Perr&Knight's Risk Strategies & Solutions (RSS) practice area evaluate the feasibility of your idea from every angle – finance, operations, technology, regulation, and competition – to improve your speed-to-market and increase your likelihood of success.

SUPPORT FOR EVERY STAGE OF CONCEPTING AND IMPLEMENTATION

Our insurance experts draw on decades of industry experience to help develop an achievable roadmap that outlines clear costs, timing, and risks. A list of our service offerings includes:

BUSINESS CONCEPTION, FRAMEWORK, STRATEGY, & PLANNING

- + Determine short- & long-term goals
- + Plan of operation development
- + Strategy-specific key performance indicator (KPI) development
- + Timing and resource estimates

PROGRAM & PRODUCT ASSESSMENT

- + Program strengths and vulnerabilities assessments
- + Target market evaluation
- + Premium projections
- + Competitor analysis
- + Feasibility studies
- + Risk retention considerations
- + Avoiding adverse selection
- + Regulatory environment reviews
- + Admitted vs. non-admitted market options

PROGRAM DESIGN & STRUCTURE

- + Property & Casualty vs. Accident & Health
- + Commercial vs. personal
- + Individual vs. group
- + Licensing requirements
- + Coverage triggers
- + Targeted / excluded risks
- + Development & support for rates
- + Policy language
- + Underwriting guidelines

FINANCIAL FRAMEWORK / RISK STRATEGY

- + Financial projections
- + Pro-formas
- + Capital requirements
- + Capital burn rate assessment
- + Optimizing retained risk
- + Market, credit, liquidity, and operational risk assessment

PITCH DECKS

- + Product outlines
- + Business plan highlights
- + Financial estimates
- + Competitive analyses

ALTERNATIVE RISK FINANCE SOLUTIONS

- + Self-insurance
- + High-deductible plans
- + Risk retention groups
- + Risk purchasing groups
- + Captive insurance entity formation



WHY WORK WITH EXPERTS?

Take a more strategic approach to product development with end-to-end consulting and support from Perr&Knight's experts. We respect each company's unique internal workflow and business goals and craft our solutions to align with our clients' individual needs. Our solutions are customized to leverage our clients' particular strengths, areas of expertise, knowledge, etc.

MITIGATE RISK

Achieve a clear picture of market opportunities and product viability before investing in full-scale development

POSITION YOUR PRODUCT FOR SUCCESS

Gain a true understanding of your product's competitive landscape, target markets, and regulatory environment

STRENGTHEN PROGRAM DESIGN & PROFITABILITY

Develop profitable programs with the appropriate structure and supporting documents

SAVE TIME

Rely on experts to develop operation plans, create rating schedules, and fulfill regulatory requirements

IMPRESS INVESTORS

Pitch your idea with confidence, empowered with investor decks that clearly outline product details and financial projections

ACCELERATE SPEED-TO-MARKET

Check all the boxes during every phase of program design to remove implementation roadblocks



WHO WE HELP



Insurance and Reinsurance Companies



MGAs, MGUs, and Program Managers



New Insurance Entity Startups



Insurance Agents and Brokers



Captive Insurers



Self-Insurers



Insurtech Firms



Insurance Investors





HIT THE GROUND RUNNING WITH EXPERTS BY YOUR SIDE

Contact Perr&Knight today to discuss your insurance product idea. Whether you are already operating in the insurance industry and want to expand your portfolio or are seeking to offer a new product or breakthrough technology innovation, we provide actuarial consulting and program development services that can help you save time and conserve resources. We'll streamline your path toward a profitable product that advances your business objectives.

ABOUT PERR&KNIGHT

Founded in 1994, Perr&Knight provides insurance consulting and software solutions to the property & casualty and life, accident & health industries. Services include actuarial consulting, product development, insurance policy and forms consulting, regulatory compliance, compliance and operational assessments/training, state filings, licensing, technology consulting, statistical reporting, data services, predictive analytics, and bureau monitoring & maintenance. Software includes StateFilings.com, the leading cloud-based state filings management solution. With offices in Santa Monica, Boca Raton, Cincinnati, and the New York metropolitan area, and with more than 150 insurance professionals including 30+ credentialed actuaries, Perr&Knight is among the largest independent actuarial and insurance consulting firms in the United States.

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