PERR KNIGHT

SERVICE REFERENCE GUIDE

LIFE & HEALTH ACTUARIAL CONSULTING FOR INSURANCE COMPANIES

P err&Knight provides a complete array of actuarial services to life & health and property & casualty insurance companies, of all sizes, who write supplemental health products and life & health companies who write term and/or whole life products. The types of actuarial consulting engagements available through Perr&Knight range from complete outsourcing to one-off project work. Regardless of the nature of the relationship, our wide range of actuarial services and extensive expertise make us valuable to our insurance company clients.

Perr & Knight's supplemental health actuarial expertise includes but is not limited to the following products:

- Accident/Sickness Expense
- Blanket Accident and Special Risk
- Hospital Confinement/Fixed Indemnity
- Critical Illness/Specified Disease
- Short Term Disability
- Long Term Disability
- Accidental Death & Dismemberment
- Gap Medical
- Dental and Vision
- Medical Stop Loss

Perr&Knight's life actuarial expertise includes the following products:

- Accidental Death
- Term Life
- Whole Life

In addition, because Perr&Knight employs Fellows and Associates of the Society of Actuaries and the Casualty Actuarial Society, our actuarial expertise extends to hybrid products that contain both life & health and property & casualty coverages such as Travel Insurance, Debt Protection and Provider Excess Stop Loss.

Perr&Knight's actuarial consultants provide our clients with the following comprehensive array of actuarial services.

MARKET ANALYSIS

Perr&Knight's actuaries have on-line access to millions of insurance carriers rate filings from around the country. Our actuaries can use these competitor filings in order to help our clients understand the market for their particular products including identifying primary competitors, comparing competitor product offerings and prices, and explaining recent trends. Our actuaries are experienced at extracting key information from competitor rate filings in order to create meaningful and accurate product comparisons.

INITIAL PRODUCT PRICING

Perr&Knight's actuaries are skilled at developing rating manuals for our clients' new insurance products. We can develop rates based on company experience for similar programs, competitor rating plans, or industry data which produce adequate premiums that cover expected losses, expenses and a desired profit load.

IMPLEMENTATION SUPPORT

Perr&Knight helps improve our clients' chances of success with new products by reviewing their operations for consistency with product design. Our actuarial consultants have the experience and expertise needed to review underwriting procedures, claims processes and data capture to ensure they are property aligned with product needs.

EXPERIENCE ANALYSIS

Perr&Knight's actuaries are skilled at monitoring and analyzing historical policy and claim experience in order to project future loss levels and provide recommendations regarding actions that can be taken to achieve target profit levels, including changes in rate level, plan design or underwriting.

RATE FILING SUPPORT

Our actuaries improve our clients' speed to market by helping companies efficiently file supplemental health rates in all jurisdictions. In addition, our actuaries have a deep knowledge of the various state regulations and Department of Insurance ("DOI") policies. Our actuaries use this knowledge to develop and submit complete, compliant rate support in order to avoid excessive DOI interrogatories and speed up the filing approval process. We have had many successful outcomes in the most difficult states such as Minnesota and Washington.

RESERVING AND VALUATION

Perr&Knight's actuaries have extensive experience analyzing IBNR, open claim and premium deficiency reserves. We use generally accepted actuarial methods to produce actuarial central estimates and ranges of loss reserves. Our analyses consider reserves on both a gross and net of reinsurance basis.

All actuarial analysis is subject to our peer review and technical review processes to ensure that our recommendations and results are based on accurate and thoughtful calculations.

PERR&KNIGHT'S COMPETITIVE EDGE

Perr&Knight has distinguished itself as the only firm of its kind offering a complete array of actuarial consulting, product design, competitive intelligence and regulatory compliance services in all states and for all lines of business. Our actuaries' ability to leverage the knowledge and information available through our companion services distinguishes us from other actuarial firms.

Perr&Knight's actuarial consultants can obtain competitor rates and industry loss statistics from millions of insurance carrier rate filings from around the country for all lines of business in order to create meaningful and accurate rate comparisons, develop initial rate levels, compile support for rate filings, or to supplement an entity's historical data for use in rate or reserve analyses. We have the knowledge and expertise to adjust industry data as necessary to make it appropriate for use with a particular insurance company.

Perr&Knight's actuaries work closely with our Product Design consultants in developing insurance products and coverages and also with our regulatory compliance analysts who submit thousands of filings each year. Through this collaboration, our actuaries have developed extensive experience supporting initial rates and rate level changes for all lines of business in all U.S. jurisdictions. Our experience includes successfully supporting the most complicated types of filings in the most difficult states.

ABOUT PERR&KNIGHT

For over 30 years, Perr&Knight has provided insurance consulting and software solutions to the property & casualty and life, accident & health industries.

Our consulting services combine deep insurance expertise with technology, data and automation to help clients move from strategy through execution. Our capabilities include strategy (PK Blueprint), actuarial consulting, applied AI consulting, product development, insurance policy and forms consulting, regulatory compliance, compliance and operational assessments and training, state filings, agency and entity licensing, technology consulting, statistical reporting and data services, predictive analytics, and bureau monitoring and maintenance.

PK1Cloud is Perr&Knight's integrated insurance technology platform, designed to bring product development, filings, compliance, data, workflows, and institutional knowledge into a connected environment. The platform incorporates a growing range of AI and automation capabilities to help insurance professionals analyze information, streamline routine work, accelerate product development and navigate regulatory requirements more efficiently. From concept to market and throughout the ongoing product lifecycle, PK1Cloud helps carriers, MGAs and program administrators work faster, improve visibility and control, reduce friction and manage regulatory complexity with greater precision.

With offices nationwide and nearly 200 insurance professionals, including more than 35 credentialed actuaries, PK is among the largest independent actuarial and insurance consulting firms in the United States. For more than three decades, we have helped our clients not only respond to change in the insurance industry, but build what comes next.

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