

WEBINAR

Simplify and Optimize Processes in Complex Insurance Product Development



Our Speakers



Alan Demers

PRESIDENT

Insurtech Consulting



Carla Alvarez

MANAGER TECHNOLOGY
& MANAGEMENT CONSULTING

RSM US



Steven Meadows

SOLUTIONS LEAD
FINANCIAL SERVICES & INSURANCE

Jama Software

What do we mean by Product Development in the insurance industry?



What is the current state of the insurance industry?



Example of new products creating issues for the industry



With all the demand for new products, how do insurers keep pace and what is the product development process?



What are some of the industry opportunities?



What is the impact of Compliance and Regulations on the industry?



Insurance Product Development Dependencies



The Problem

PROCESS TO DELIVER INSURANCE PRODUCT IS FRAGMENTED INTO SILOED ACTIVITIES & TOOLS

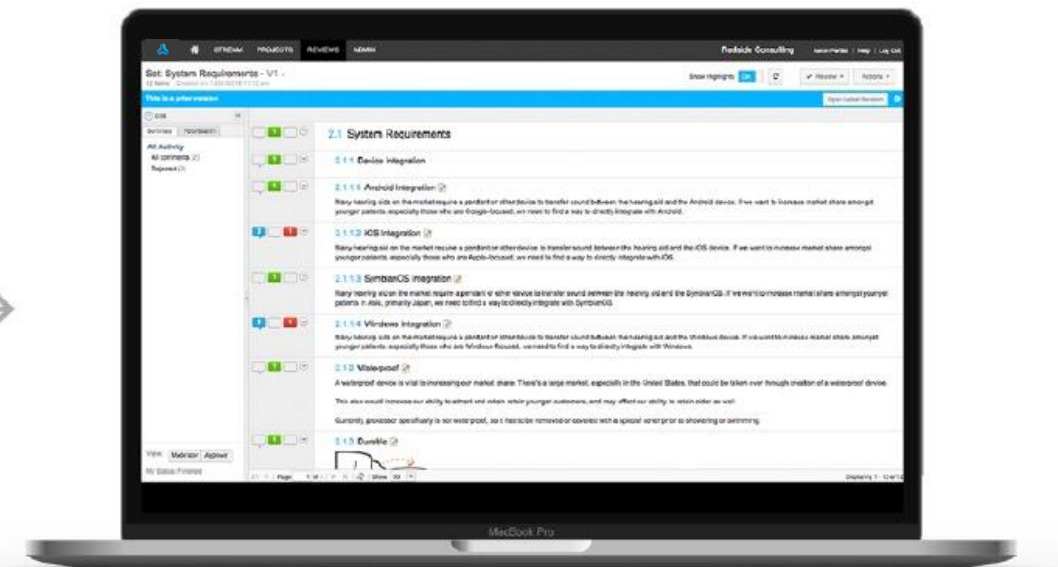
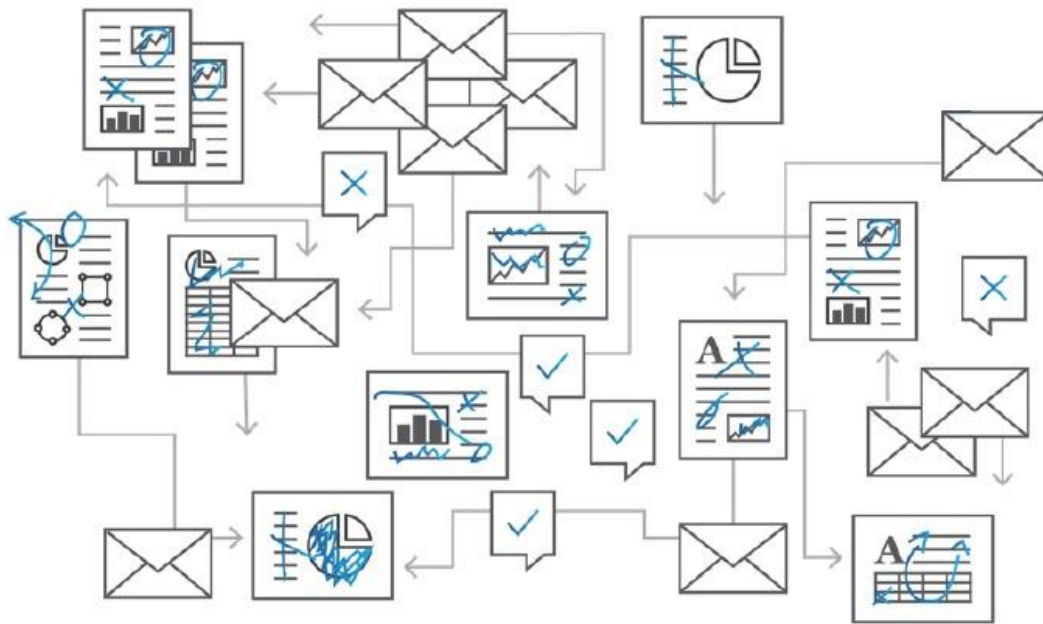


The Solution

CREATE A LIVE TRACEABILITY™ THREAD THROUGH THE END-TO-END PROCESS

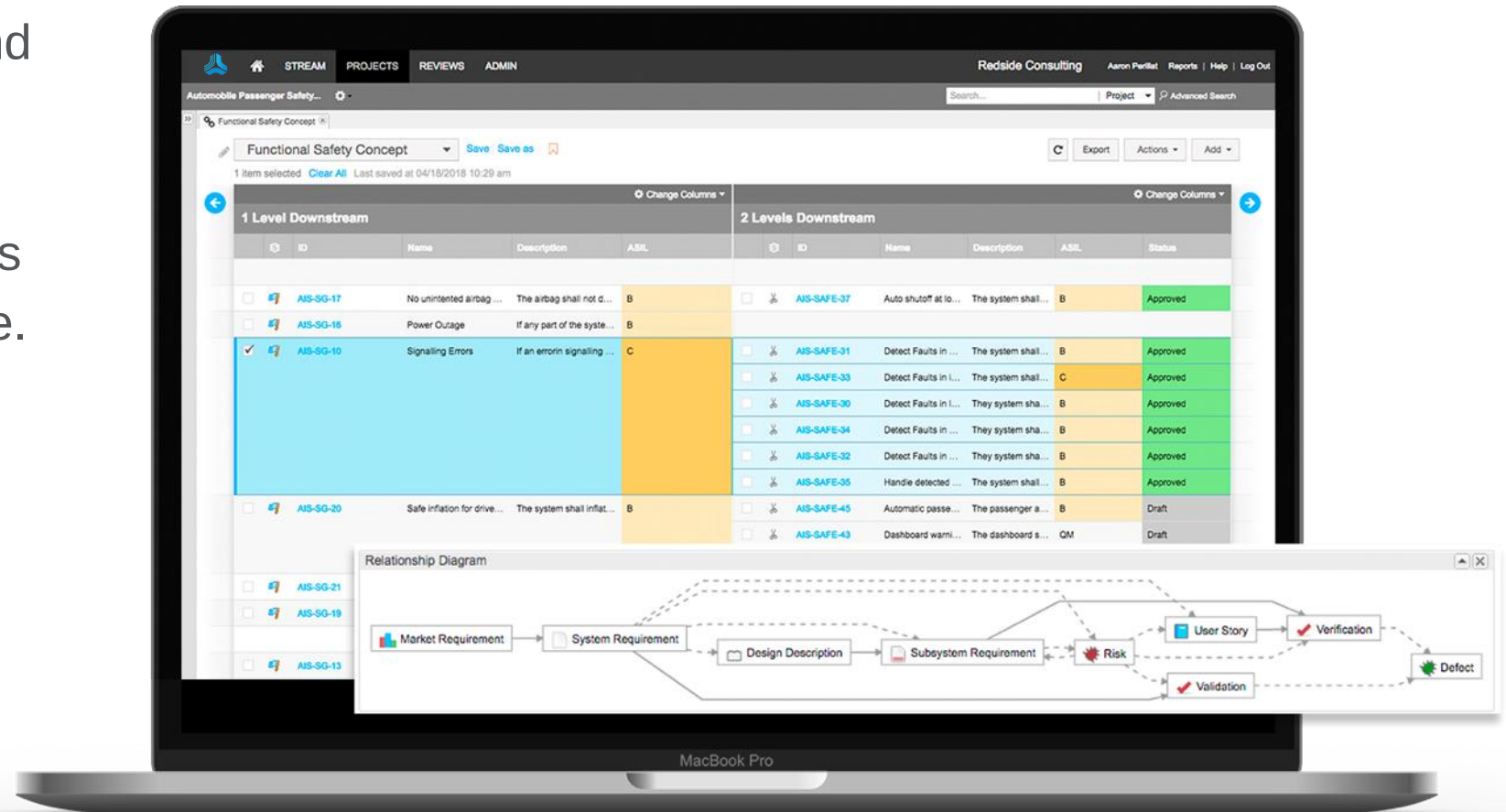


A modern alternative to outdated document-based tools and processes.



Live Traceability™ – Business Requirements

Easily navigate upstream and downstream relationships to understand the impact of change and coverage across the product creation lifecycle.



Structured Collaboration – Internal/External Agencies

Highlight and target open decisions to critical stakeholders, pull in required contributors and reference historical context to eliminate communication bottlenecks and late-stage changes.

Waterproof - V8

CL3-SR-1 · System Requirement Medical Device Sample Set » System Requirements » System Requirements

Transition Item from **Approved...** ▾

Project ID: CL3-SR-1

Global ID: GID-11306

Name: Waterproof

Description: A waterproof device is vital to increasing our market share. There's a large market, especially in the United States, that could be taken over through creation of a waterproof device.

This also would increase our ability to attract and retain retain younger customers, and may affect our ability to retain older as well.

Currently, processor specifically is not waterproof, so it has to be removed or covered with a special cover prior to showering or swimming.

Assigned: —

Status: ● Approved

Priority: ● High

CL3-SR-1 Waterproof · Show Description ▾

Becky Carlton added a Question

Sample User "Has to be removed or covered with special cover" - which of these options is preferred by the market?

Re: @CL3-SR-1

10/09/2015 · Mute Notifications

Answer Question

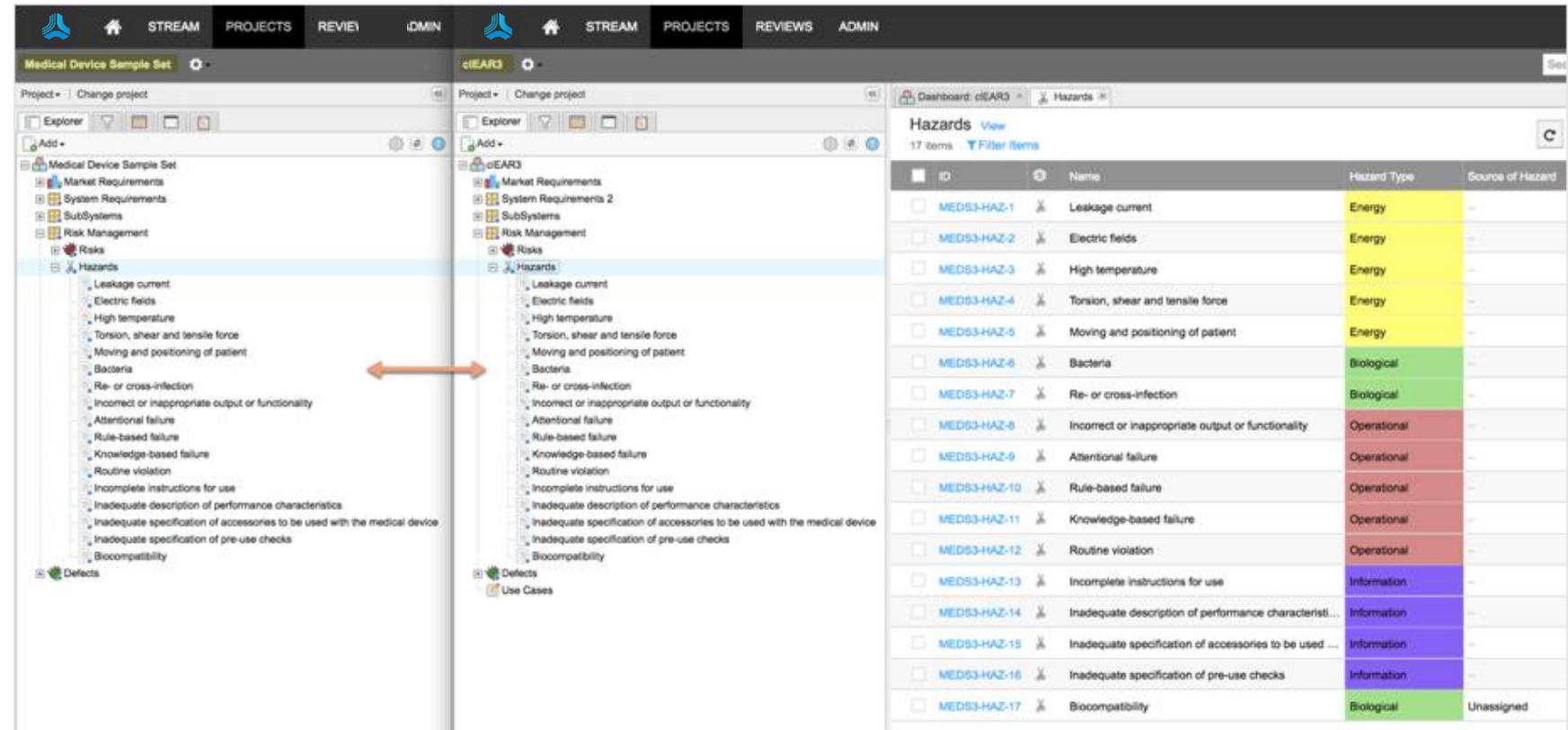
@Becky Our customer research tells us removal is the preferred method. answer

Reply Cancel

@ # Actions ▾

State Variations - Reuse

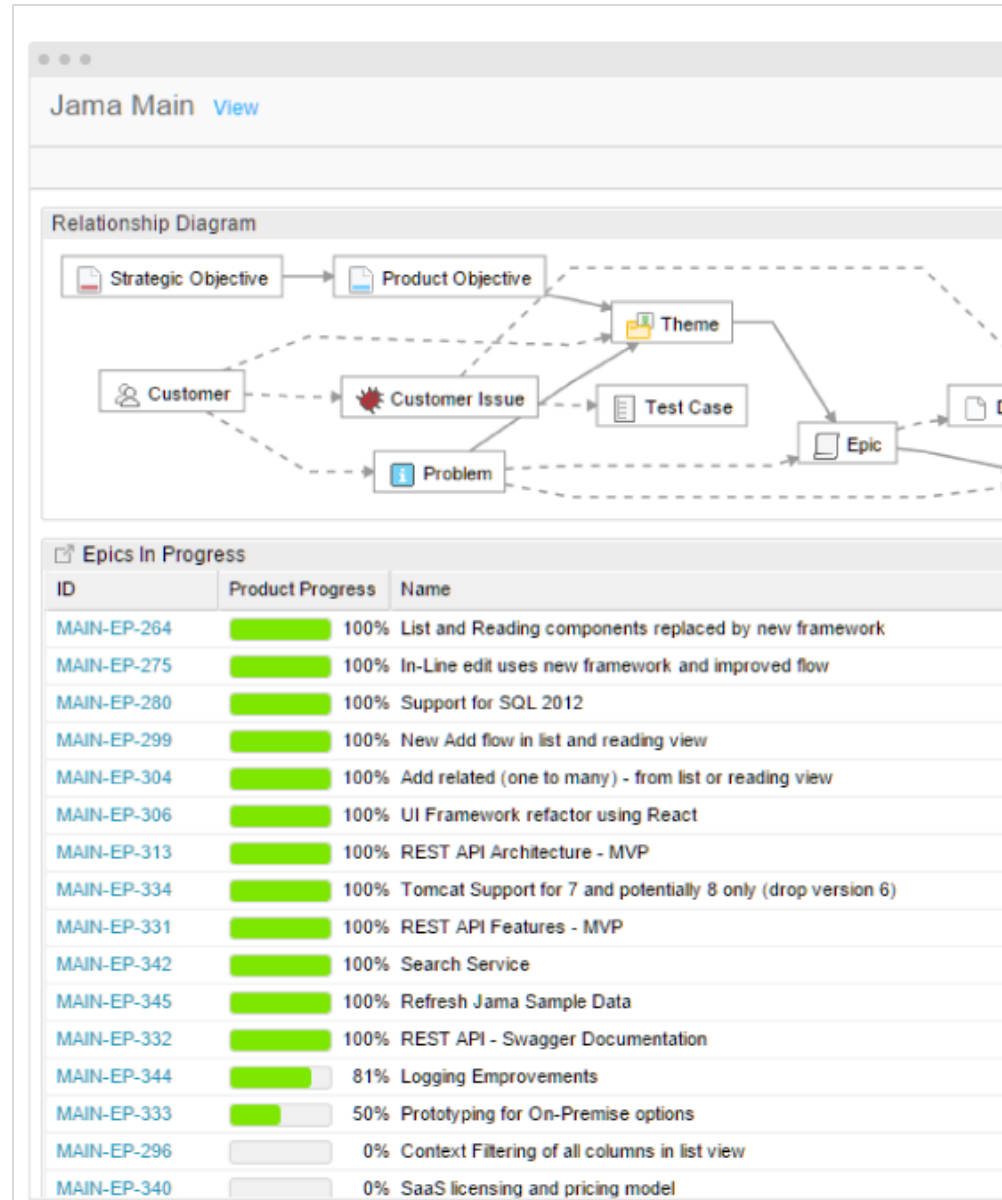
Cut out non-value time by leveraging reuse to create state specific product versions



ID	Name	Hazard Type	Source of Hazard
MEDS3-HAZ-1	Leakage current	Energy	-
MEDS3-HAZ-2	Electric fields	Energy	-
MEDS3-HAZ-3	High temperature	Energy	-
MEDS3-HAZ-4	Torsion, shear and tensile force	Energy	-
MEDS3-HAZ-5	Moving and positioning of patient	Energy	-
MEDS3-HAZ-6	Bacteria	Biological	-
MEDS3-HAZ-7	Re- or cross-infection	Biological	-
MEDS3-HAZ-8	Incorrect or inappropriate output or functionality	Operational	-
MEDS3-HAZ-9	Attentional failure	Operational	-
MEDS3-HAZ-10	Rule-based failure	Operational	-
MEDS3-HAZ-11	Knowledge-based failure	Operational	-
MEDS3-HAZ-12	Routine violation	Operational	-
MEDS3-HAZ-13	Incomplete instructions for use	Information	-
MEDS3-HAZ-14	Inadequate description of performance characteristi...	Information	-
MEDS3-HAZ-15	Inadequate specification of accessories to be used ...	Information	-
MEDS3-HAZ-16	Inadequate specification of pre-use checks	Information	-
MEDS3-HAZ-17	Biocompatibility	Biological	Unassigned

Understand Impacts of Change

Proactively manage changes to insurance products and see what impacts there may be from a compliance, IT, legal or any other perspective.



Jama Connect

is your end to
end solution for
managing complex
insurance
product requirements

- Monitor relationships and dependencies
- Ensure team alignment
- Maintain traceability throughout the process
- Reuse requirements and related information
- Proactively manage change

Questions



Thank You!

For more information: visit www.jamasoftware.com/platform

