

## POSITION DESCRIPTION

**JOB TITLE:** Director – Product Management  
**DEPARTMENT:** Product Management  
**REPORTS TO:** CFO

### POSITION SUMMARY

Manages and leads a staff who design, develop and update products and product strategies using actuarial projections, analysis of premium information, loss experience data, customer feedback, market and competitive data, and compliance requirements to forecast the financial results of new or enhanced products and/or lines of business. Within the JM organization this position will become the Product “champion” able to communicate all aspects of the product to internal and external groups.

**Essential Duties and Responsibilities include the following. Other duties may be assigned.**

Effectively leads a staff that will produce and analyze actuarial projections, premium information and loss experience data to forecast the financial results of insurance products to support corporate growth and financial objectives.

Works with general counsel and regulatory compliance staff to ensure adherence to state and federal legislation/regulation. Collaborates with leadership in Personal and Commercial Lines to ensure that pricing philosophy is consistent with overall company profit and growth objectives as well as customer needs. Has project independence to perform high level assignments and recommendations.

Manages the process of product development pricing, rate reviews and ongoing product profitability analysis.

Works collaboratively with sales and marketing and underwriting management to identify promising areas of research or technology that address unmet needs and have large potential markets.

Solicits feedback from various customer groups (Agents, Agents Advisory Council, Jewelers Advisory Council, focus groups, etc) to determine current and future product needs of our customers.

Develops actuarial assumptions (loss development, trend, credibility, reinsurance, expenses, etc.) to formulate pricing analyses for insurance products.

Manages data reporting and data management functions for the organization.

Communicates to senior management overview of all products under development, and their stage of development.

Tracks industry trends, relevant legislation, and competitor activities including reviews and analyses of competitor filings to identify opportunities within our existing product portfolio.

Is a key member of company financial management.

### Supervisory Responsibilities

Directly supervises 3 to 8 employees in the Product Management organization. Carries out supervisory responsibilities in accordance with the organization's policies and applicable laws. Responsibilities include interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding and disciplining employees; addressing complaints and resolving problems.

**Qualifications**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

**Education and/or Experience**

Bachelor's degree (B. A.) or equivalent; or four to ten years related experience and/or training; or equivalent combination of education and experience.

**Language Skills**

Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from groups of managers, clients, customers, and the general public.

**Mathematical Skills**

The individual will display a high level of competency in dealing with complex mathematical concepts such as probability and statistical inference. Ability to apply concepts such as fractions, percentages, ratios, and proportions to practical situations.

**Reasoning Ability**

Ability to define problems, collect data, establish facts, and draw valid conclusions. Ability to interpret an extensive variety of technical instructions in mathematical or diagram form and deal with several abstract and concrete variables.

**Computer Skills**

Proficient in the application of Microsoft suite of applications including but not limited to Outlook, Word, Access and Excel and have the ability to learn and use various computer applications.

**Certificates, Licenses, Registrations**

CPCU certification preferred. Progress in achieving CSA actuarial certification is preferred.

**Other Skills and Abilities**

Knowledge that is highly specific to the analysis of premium information and loss experience data to forecast the financial results of insurance products and the product services that support pricing actions.

Possesses and applies advanced knowledge and principles, practices and procedures of particular products.

Requires strong financial and analytical skills to coordinate and lead actuarial analyses of rates and rating plans. Uses experience and professional judgment to document assumptions, methods, sources and considerations used to formulate reasonable and accountable pricing recommendations.

Applies knowledge using tactical, strategic, and innovative analysis to evaluate costs, benefits and risks of various insurance product options of market initiatives and to help in achieving planned growth and profitability objectives.

Maintains knowledge of current market trends and competitors products to formulate positioning and distribution of new or existing products.

Must have strong interpersonal and communication skills.

### **CORPORATE COMPETENCIES**

- **Embraces the JM Vision:** Envisions the future by imagining and embracing all exciting, compelling and credible possibilities. Able to focus attention on the goals, recognizing risks and opportunities that will ultimately lead to the achievement of the Vision. The Vision guides all communications and actions.
- **Promotes Teamwork:** Works collaboratively with co-workers and contributes to positive intra- and inter-department relationships. Leads co-workers to act on customer objectives and needs, achieving consensus on decisions and actions.
- **Provides Superior Customer Interaction:** Courteously considers the desires and needs of internal and external Customers. Continuously aware of problems and improvement opportunities and acts accordingly to improve processes and service.
- **Motivates and Empowers People:** Recognizes and reinforces positive behaviors and attributes on a personal level and among colleagues. Encourages widespread participation in productive activity. Encourages others to express and pursue alternatives to achieve the desired results.
- **Acts with Responsibility:** Acts in an accountable and responsible way. Takes ownership of the problem and looks for a solution. Holds self and others accountable for actions and commitment in meeting business objectives.
- **Understands the JM Business and Stakeholders Needs:** Understands Jewelers Mutual Vision, business objectives and business drivers; knows how to get things done. Understands the needs of internal and external Customers in order to shape and implement strategies, plans, and activities to meet those needs.
- **Manages Change:** Takes and encourages actions that are new and improves existing approaches, processes and systems. Recognizes, understands and leads during times of change, even when there is uncertainty, ambiguity and/or adversity. Appropriately takes actions individually, in collaboration with others and at others' request to facilitate change.

### **Physical Demands**

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this Job, the employee is regularly required to talk or hear. The employee is frequently required to sit. The employee is occasionally required to stand; walk and use hands to finger, handle, or feel. The employee must occasionally lift and/or move up to 10 pounds. Specific vision abilities required by this job include close vision and ability to adjust focus.

### **Work Environment**

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually moderate.

