Insurance Product Development and Innovation Training

Professional Development Training Course Outline

Category	Insurance	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

In today’s rapidly evolving financial landscape, Insurance Product Development and Innovation is no longer optional—it's a strategic necessity. With the emergence of insurtech, AI, and digital transformation, insurance companies must proactively design and refine products that cater to changing consumer needs, risk environments, and regulatory expectations. Training Course on Insurance Product Development and Innovation provides an in-depth exploration into cutting-edge methodologies and tools essential for innovating insurance products that are customer-centric, profitable, and compliant.

By focusing on real-world applications, market trends, and strategic frameworks, participants will learn how to navigate the complexities of modern product design and development. From ideation and product lifecycle management to market testing and regulatory alignment, the course empowers professionals to bring innovative insurance solutions to market quickly and effectively.

Programme Curriculum

Insurance Product Development and Innovation Training

Introduction

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Course Objectives

1. Understand key insurance market trends driving innovation.
2. Learn principles of customer-centric insurance design.
3. Explore the impact of digital transformation in insurance.
4. Identify tools for insurance product lifecycle management.
5. Develop skills for data-driven decision-making in insurance.
6. Learn methods of regulatory compliance and risk assessment.
7. Use insurtech solutions to accelerate product innovation.
8. Analyze emerging technologies in insurance product design.
9. Gain insights into insurance market segmentation strategies.
10. Build capabilities in agile product development processes.
11. Apply UX/UI strategies to improve policyholder experience.
12. Learn how to conduct insurance product testing and iteration.
13. Design and pitch a viable insurance innovation prototype.

Target Audience

1. Insurance product managers
2. Actuaries and underwriters
3. Business analysts in insurance
4. Insurance marketing professionals
5. Insurtech developers and IT teams
6. Risk and compliance officers
7. Financial services consultants
8. C-suite executives in insurance firms

Course Duration: 5 days

Course Modules

Module 1: Introduction to Insurance Product Innovation

- Evolution of insurance product development
- Drivers of innovation in the insurance sector
- Identifying innovation opportunities
- Understanding customer pain points
- Case Study: Lemonade’s Disruption of Traditional Models
- Innovation metrics and KPIs

Module 2: Product Design and Ideation Frameworks

- Design Thinking for insurance
- Value proposition design
- Agile vs. Waterfall methodologies
- Cross-functional collaboration
- Case Study: MetLife’s Collab Innovation Model
- Ideation tools and brainstorming techniques

Module 3: Data Analytics and Market Research

- Leveraging big data for product insights
- Customer segmentation analysis

- Competitor benchmarking
- Predictive modeling in pricing strategies
- Case Study: Allstate’s Use of Telematics Data
- Tools for market research and validation

Module 4: Regulatory Frameworks and Compliance

- Navigating local and international insurance regulations
- Compliance in product documentation
- Ethical considerations in innovation
- Working with regulators for product approval
- Case Study: AXA’s Parametric Flood Insurance
- Legal risk assessment tools

Module 5: Insurtech and Emerging Technologies

- Integrating AI, ML, and blockchain in insurance
- Mobile-first insurance products
- IoT and usage-based insurance models
- Cloud computing and digital ecosystems
- Case Study: ZhongAn’s Fully Digital Insurance Ecosystem
- Technology selection and vendor evaluation

Module 6: Product Testing and Launch Strategies

- Prototyping and MVP development
- A/B testing and customer feedback loops
- Piloting new products
- Go-to-market strategies
- Case Study: Aviva’s Innovation Garage Pilot Programs
- Post-launch product performance tracking

Module 7: Customer Experience and Retention

- Creating frictionless onboarding processes
- Personalization in product offerings
- Loyalty programs and engagement strategies
- Multi-channel customer interaction
- Case Study: USAA’s Member Experience Design
- Metrics for customer satisfaction and retention

Module 8: Innovation Labs and Strategic Partnerships

- Building internal innovation teams
- Partnering with startups and accelerators
- Budgeting and funding innovation initiatives
- Creating a culture of innovation
- Case Study: Swiss Re’s Partnership with Plug and Play
- Innovation lab success frameworks

Training Methodology

- Interactive lectures with industry experts
- Hands-on workshops and simulation exercises
- Real-life case study analysis and group discussions
- Breakout sessions for brainstorming and feedback

- Access to online tools, resources, and templates

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
23 Nov 2026	27 Nov 2026	Online	$1,000
23 Nov 2026	27 Nov 2026	Physical	$1,500
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$4,500
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$6,000

Ready to enroll or request a customized program? Book online or contact us:

Register Online Now

Email: info@fineskilltrainingcenter.com | Website: www.fineskilltrainingcenter.com