



Finish Your FLMI®!

The revised LOMA 371 is in E-Book Format with
a Self-Proctored Exam Option!

Between sustained low interest rates, volatility in the overall economic environment, and rapid shifts in technology, maintaining solvency and profitability in these uncertain times is a significant challenge for life insurance companies.

Risk management has always been a central principle of insurance, but today insurers must pay particular attention to new and emerging risks, shifting policyholder behavior, and how product designs fit changing customer needs.

Coming in late 2020, the new edition of *Risk Management and Product Development for Life Insurance Companies* highlights four major subject areas:

1. Risk management
2. The product development process
3. Factors considered in technical product design
4. Technical design for life insurance and annuity products

Using an engaging e-book format, the course explains that both risk management and product development are cross-functional endeavors that affect the whole company and the two activities are interconnected.

Learners will gain an understanding of the various risks faced by insurers, and how the individual may help mitigate or control these risks. In addition, LOMA 371 addresses the entire product development process and the various departments in the company that play a role, from market research to technical product design to launch and support.

After completing this course, you'll also be able to describe:

- The strategies that insurers use to manage different types of risks
- What sustained low market interest rates mean for insurers
- How a well-designed product manages and exploits certain risks to ensure solvency and profitability
- The actuarial function, and how actuaries contribute to both risk management and product development
- The product development cycle, from product planning to product launch and post-launch activities
- How insurers calculate how much return can be expected from an investment or how much capital is necessary to reach an investment goal
- The use of mortality tables and assumptions in product development

- How insurers incorporate operating expenses into technical product design
- The basic structure of life insurance and annuity products and how to calculate factors such as the cost of benefits for a product

Maybe you've put off taking LOMA 371 because it covers some advanced financial concepts. You'll be happy to know that we've significantly revised the organization of the course

to present the information more clearly and to minimize overlap with other courses in the FLMI designation. Also, this edition focuses less on replicating specific calculations that go into product design, although there is still valuable information on concepts such as the time value of money.

With a holistic picture of risk management and product development, you'll understand more about the reasoning behind your company's decisions, the structure of a well-designed product, and how your own responsibilities contribute to the achievement of company financial goals.

In addition, to make your professional development time more effective and improve your learning

experience, we've included features like these:

- Content presented in a series of modules with integrated study aids
- Animated videos and carefully designed figures that illustrate important concepts
- Frequent interactive practice questions that provide feedback
- Performance reports that guide you back to topics with which you might need to spend more time
- A mobile-friendly responsive design that can be viewed without a continuous Internet connection
- The option to take self-proctored exams at the end of each module or a single proctored exam at the end of the course

Now you can complete the entire FLMI program online, with no need for proctored exams!

Enroll today in *Risk Management and Product Development for Life Insurance Companies* and position yourself for success in the rapidly evolving insurance business. For more information, contact education@loma.org. ❖

