

## EXECUTIVE IMMERSION

# Learn the Industry. Lead the Industry.

*Essential Onboarding for Executives New to Insurance*



When executives from other industries join your organization, they bring unique talents and vision. But how much do they know about life insurance products and operations? To effectively innovate and drive change, top leaders need industry context and a holistic view of how insurance companies function. And they need it quickly.

LOMA's Executive Immersion program expedites industry onboarding for executives. This short, tailored training covers key concepts and lets leaders ask questions and discuss topics with knowledgeable instructors.

## IDEAL FOR

- Individual executives
- Small groups of executives
- Board of Directors

## Why Executive Immersion Works

### Live, Facilitated Learning

1:1 sessions with our knowledgeable instructors let executives ask their most pressing questions about the industry, life insurance products, and how insurers make money.

### Highly Customized

For each session, the executive sets the pace and decides which course topics they'd like to focus on.

*See detailed list of topics on page 2.*

### Efficient and Convenient

We bring this live training directly to executives, in person or virtually, at a time and location convenient to them.

## 2024 PRICING

Six hours of live instruction for 1–3 executives

- \$4,250 for first executive
- \$2,125 each for each additional executive

*For in-person sessions, include reimbursement of instructor travel expenses.*

*For groups of four or more, please contact LOMA for a price quote.*

*"Thanks again for the excellent session. I learned a lot, and it will be most helpful going forward."*

— CHIEF RISK OFFICER AT A LARGE  
MUTUAL INSURANCE COMPANY

*"Thank you for making our Board Immersion program a huge success. Everyone was extremely pleased with the education presentation and the industry knowledge."*

— SENIOR VICE PRESIDENT AT A  
MUTUAL AID ASSOCIATION

*"So powerful for our executives! The sessions made them feel confident in speaking the language of insurance."*

— VICE PRESIDENT AT A  
THIRD-PARTY ADMINISTRATOR

## For More Information

Message us at [membersolutions@loma.org](mailto:membersolutions@loma.org) or call 770-951-1770 (option 0)



# Executive Immersion Program Topics

## Life Insurance Industry Overview

- Risk—types of risk for insurance companies and customers; strategies for managing risk
- A unique industry—company structure; product characteristics
- Regulation—why and how companies and products are heavily regulated; challenges
- Customer experience—why it's essential for an insurer's success
- Data analytics—how insurers use it to improve operations and customer experience
- Artificial intelligence—how insurers are incorporating it into various operational areas

## Individual Life Insurance Products

- Life insurance—ownership benefits; market and sales trends
- Term and whole life policies—features and benefits
- Universal life policies—features and benefits, including indexed UL and variable UL

## Annuity Products

- Purpose and function of annuities
- Types of annuity contracts
- Deferred annuities — types and features
- Variable annuities — features and how they differ from fixed annuities
- Annuitization—defined; frequency; other ways to withdraw funds from an annuity
- Qualified and nonqualified annuities

## Insurance Distribution Systems

- Distribution's role in an insurer's success
- Agents—relationship, compensation, licensing, and compliance monitoring
- Other financial professionals who sell life insurance
- Direct-to-consumer (D2C) distribution—methods and benefits/challenges
- Distribution strategy decisions—factors insurers consider
- Innovation—distribution partnerships and ecosystems; insurtech

## How Insurers Make Money

- Major revenues and expenses; relationship to an insurer's profits and losses
- Financial statements—Annual Report and Annual Statement overview
- Financial reports—income statement and balance sheet; what's unique for insurers
- Solvency—regulatory requirements related to reserves and risk-based capital (RBC)
- Reinsurance—how insurers use it to manage risk
- Profitability—evaluating a product's profitability in terms of operating expenses, investment income, and cost of benefits

## Life Insurance Underwriting

- Importance of sound underwriting to an insurer's financial viability
- Primary activities that take place in new business and underwriting
- Risk assessment principles and process
- How technology increases the efficiency of new business and underwriting
- Risk classification principles and process

## Claim Administration

- Role of claim administration in delivering exceptional customer experience and minimizing financial loss
- Approaches used to make the claim process more efficient and customer-centric
- Claim evaluation—typical steps completed before making a claim decision
- Material misrepresentation—what it means; how it affects claim evaluation
- Calculating policy proceeds
- Claim settlement options available to beneficiaries