



Global insurer finds the right product market fit with RGAX's Life Design Sprints

A global insurer gains critical insight to adapt its group life product for distribution through US workplaces. The team completes months of work in a five-day sprint and convinces company leadership to develop the product.

The Challenge

A global life insurer wanted to enter a new market with a group life insurance product individually underwritten and currently distributed through workplaces in Canada. Success in the new market, the United States, required mastering a complex value chain of US benefit brokers, employers, and individual employees. Finding out what would work in the US market and aligning the internal team were strategic imperatives for the company.

To avoid costly missteps, the insurer had a comprehensive set of goals to achieve before developing the product:

- 1 Understand the desired customer experience
- 2 Identify desirable and viable product features
- 3 Develop a distribution strategy
- 4 Plan for prices and commissions
- 5 Make a go/no-go decision on the viability of the product

The Solution

RGAX provided the insurer with deep expertise in a complex insurance distribution channel (B2B2B2C) in the highly regulated US market. At every step, RGAX focused on the company's corporate mission and priorities.

Step 1: Market Analysis

With tangible experience launching workplace benefits products and knowledge of both the Canadian and US markets, RGAX was able to guide the insurer's team through the dynamics of US group benefits and insurance products.

Step 2: Design Sprint

Next, RGAX led a Life Design Sprint to stress test assumptions and to elevate the most promising ideas for market validation. A Life Design Sprint facilitates a proven design methodology with a unique approach that integrates experts from RGA and the insurtech ecosystem. RGAX engaged masterminds with diverse perspectives and their guidance helped refine the product plan in regard to business development, product design, distribution, employer benefits, pricing, and feasibility of potential insurtech partners.

Step 3: Insights

The RGAX team captured insights throughout the sprint process and brought them together with the market research to develop a roadmap for the insurer to get to market.

The Results

Through a disciplined innovation process led by RGAX, the insurer accomplished months of work in only five days. The market research and the facilitated, focused sprint enabled everyone on the team to contribute maximally. With the help of the Sprint masters and the product testing built into the design sprint, the insurer was able to resolve uncertainties and achieve internal alignment.

The results changed the view of the product opportunity by the company's senior leadership, who promptly green-lighted product development.

Transformation starts with
a conversation

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About RGAX Life Design Sprints

Life Design Sprints are focused innovation sessions, using a tested step-by-step system of exercises, led by RGAX life and health insurance sprint masters. Often lasting around five days, these Sprints help your team identify and build out real world ideas that work. Our trained facilitators and industry subject matter experts assist teams in better defining problem statements, designing and developing pragmatic solutions, and testing and launching in-market prototypes more quickly and with less risk.