

# Index Insurance Training

## Product Approval Requirements

Checklist for verification of product design and pricing-related technical topics

- Accuracy of weather data used alongside a summary of quality checks.
- Methodology underlying product design parameters (e.g. triggers, deductibles).
- Methodology underlying pricing, including incorporation of extreme catastrophic events.
- Pricing versus payout, and basis risk calculations for different scenarios.
- Key assumptions used for the product design and pricing.
- Premium rates versus costs, and the end client's margin.
- Ongoing access to data requirements and data sources used.