

# Index Insurance Training

## Product design

Checklist of product design features

- Group versus individual insurance
- Insurable interest
- Index used
- Basis risk potential
- Deductible
- Trigger, exit, rate of payment
- Sum insured
- Maximum payout
- Rate of payout
- Coverage dates
- Waiting periods
- Payout timelines
- Exclusions
- Distribution channels
- Premium payment structure
- Sample of data used for design of product and source of data