

Improving value

To improve the value proposition of products, insurers need to understand whether products are able to meet client needs, how they compare to alternatives, and how products and processes can be improved to better meet client needs. Practitioners are using the Facility's PACE tool to compare their products with other formal and informal risk management tools available to clients. The PACE tool provides a framework to evaluate the value of products and related processes across four dimensions (product, access, cost, and experience). It allows practitioners to identify and prioritize potential changes.

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