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| **ROLE Title:** | Product Manager  | **DAte:** | June 2023 |
| **GRADE:** | D | **Business Unit:** | [ Insurance ]  |
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| **Role** | **Need to Do** | **Need to Know** | **Need to Be** |
| **Role Purpose**:The role will undertake a broad range of product management activities across all insurance products. This role will play a key role in ensuring our Insurance products are designed, delivered and maintained to deliver positive customer outcomes and performance in line with / in excess of plan. The role holder will manage, maintain, influence and oversee our products end-to-end across a diverse range of operating models where RAC act as manufacturer, distributer and introducer.**Role Dimension:*** Operational oversight of service, complaints, customer outcomes and target states per consumer duty requirements
* Responsible for ensuring product blueprints and reviews are up to date
* Responsible for identifying opportunities to improve the online/offline customer experience
* Constantly benchmarking our products/service against the market, regulatory expectations & target customer outcomes with action plans to improve
* Ensuring financial promotions, journeys, documentation and terms and conditions are reviewed and kept up to date
* Channel optimisation targeting strong customer experience and outcomes but also efficiency
* Liaise / partner with internal and external stakeholders

**Reports to:** Head of Operational Excellence**Relationships****Internal:** RAC SLT, marketing, legal, compliance, IT, finance, pricing, operations plus other divisions where required.**External:** Various RAC customers, partners and distributors**Committees / Forum Memberships:**Pricing and Pricing Forum; Customer Committee; Complaints Action Group; and various other governance forums and committees that may be required or convened from time to time. | * Ensure products, operations and outcomes are managed and improved in line with consumer duty expectation and internal KPI’s
* Take responsibility for ensuring operational performance, customer outcomes and regulatory expectations are documented, reviewed, reported (e.g. into P&P/Customer Committee etc) and converted into tangible action plans
* Proactively identify and deliver continuous improvement opportunities and support delivery of change projects.
* Operate as a conduit between the RAC business team and internal / external stakeholders (e.g. broader RAC group and 3rd party partners/suppliers)
* Use data and insights to develop benefit cases to win support for change initiatives that deliver better customer and business outcomes.
* Manage delivery of actions coming out of audits, second line monitoring, committees, and product reviews.
* Adopt the ‘voice of the customer’ to champion change that delivers better customer outcomes.
* React quickly and effectively to own and resolve any product or performance issues that arise.
* Monitor and assess NPS feedback and customer surveys to identify opportunities to improve the customer experience and identify any failure points.
* Continuously review the end-to-end customer journeys (PCW’s, Digital, IVR, contact centre etc) for all products to identify pain points and ensure our journeys are optimised.
* Work closely with the wider product team to ensure products are designed and optimised to meet the changing needs of target customers.
* Become a product SME – know our products and operating models better than anyone else and benchmark constantly against competitors, market and target / requirement performance and outcomes
* Horizon scanning – proactively review the regulatory horizon and proactively assess what it means for the RAC Insurance Team
* Support the wider product team with the delivery of key initiatives and strategic objectives.
* Identify gaps and/or opportunities for improvement in reporting / commentary across the operation and take the necessary action to resolve
* Play a key role in managing complaints, issues and incidents – liaise with operational control team to ensure risks, controls, issues and incidents are recorded and escalated as necessary
* Review of journey mappings from PCW’s to Software Platform to Insurer
 | **Knowledge*** Strong knowledge of the general insurance industry including regulatory requirements and best practice.
* Product management experience
* Strong knowledge of contact centre operations and technologies.
* Strong understanding of personal lines insurance products, operating models, and trading dynamics.
* Good understanding of continuous improvement models and methodologies.

**Experience*** Strong product management experience, ideally in Insurance / Financial Services.
* Cross functional working within a large organisation (Matrix etc)
* Ideally experience of journey management and mapping
* Deliver at pace in a high-pressure environment.

**Skills*** Highly organised
* Attention to detail
* Stakeholder management
* Good negotiator
* Project management
* Creative & proactive
* Product understanding

**Qualifications/FSA:**Relevant Compliance or General Insurance qualifications (e.g., CII) desirable but not essential | **Key Competencies*** Achievement Drive (L3)
* Building Relationships (L3)
* Judgment and Decision Making (L3)
* Commercial Awareness (L3)
* Continuous Improvement (L3)
* Developing Self and Others (L2)
* Interpersonal & Influencing Skills (L3)
* Specialist Knowledge
* Customer Focus (L3)
* Leading Change (L3)
* Team Working (L3)

**Values**Handle it TogetherExceptional ServiceRaise the BarOwn it |