

PRODUCT LIFECYCLE



1 Product initiation or change	2 Product development	3 Product approval	4 Product launch	5 Product governance review
Identify and evidence that the product will provide value to a customer.	Outline of proposed customer design and evaluation.	Product manufacture product approval.	Product manufacture product launch approval.	Monitoring products to ensure they provide the customer with the value expected.
Identifies the product solution.	Target customer needs and expectations assessments.	Recommendations from the product oversight group approval, including CUO, pricing, underwriting standards, claims, distribution, compliance and conduct, in addition to the product owners.	Recommendations from relevant stakeholders of readiness to launch.	Assess and report on the risk performance and conduct of the product.
Articulates how the product aligns to our business strategy.	Stakeholder engagement.		Agree and timetable post-launch reviews.	Assess and report on the commercial and operating performance of the product.
Ensures that any controls in place are still fit for purpose for the product being proposed.	Financial business case.			