

Client Review

Identify Underperforming Policies

Concept

Help an existing or potential client review the overall performance of their in-force life insurance policy and address any changing needs.

Agent Profile

Financial professional who specializes in both life insurance and annuity sales, or who works in an insurance adviser role. This concept is also great for property and casualty agents.

Client Profile

Can be of any age. Purchased a life insurance policy 3+ years ago, has an underfunded or underperforming policy, has had a change in health (positively or negatively), or has experienced another significant life event (ex. marriage, children, career change, home).

Product Options

- ▼ All universal life insurance products
- ▼ **Custom Guarantee UL** - great for single-premium plans or 1035 exchanges
- ▼ **Rapid Builder UL** - Waiver of Surrender Charge Option³ can offset concerns about starting a new surrender charge period

Key Selling Points

- ▼ This is a great opportunity to approach existing clients for new sales or help prospective clients move out of underperforming policies.
- ▼ Help clients solve for new needs in response to life events.

Illustration Design Tips

- ▼ For 1035 exchanges where cash value is a concern, the Waiver of Surrender Charge Option³ can help to ensure liquidity.
- ▼ Match the new proposed policy with the client's needs/goals/concerns. Can you get more coverage for the same premium? Can you get the same coverage for less premium (or shorter premium duration)? Can you get new or longer death benefit guarantees?

Right Words

"Everything in our lives changes constantly. In three to five years, most people experience significant change—like job changes, domestic partner changes, more children or less, other dependents moving in, new homes, and higher education costs. These require a thorough review of your financial plan, including life insurance."

Right Questions

- ▼ "Are your existing policies adequate in amounts and type of coverage?"
- ▼ "Do you have life insurance policies older than five years? Would you be interested in learning what innovations have developed in recent years that make even more financial benefits available to you?"
- ▼ "Are the beneficiary designations in your life insurance policies consistent with your current will, family structure, and wishes?"
- ▼ "Why did you buy your current policy?"
- ▼ "If I could show you how to get more death benefit coverage without paying a higher premium, would you be interested?"
- ▼ "Would you like to see if you can get the same coverage you have today for less premium?"

Send New Email Message Cancel

To: _____ Cc: _____

Subject: **Follow-Up Email to Agent**

Hello _____,

I enjoyed talking with you [today/recently]. I was thinking of ways you can get started on a client review process, and wanted to send you some key characteristics of clients that could benefit from a review.

Look through your current client list for someone who:

- Purchased a policy three or more years ago
- Has an underfunded or underperforming policy
- Has had a change in health, whether positive or negative
- Has had major life event: got married or divorced, purchased a new home, had a baby, took on debt, or had a change in career or business plans
- Plans to send a child to college
- Is planning for retirement

The client review process is a great way to meet the needs of your existing clients and uncover new sales without having to get new clients. Some of our best agents have great success with this approach.

I hope this list helps you identify some new sales opportunities. Feel free to call me with any questions!

Regards,

Go to <http://nalife.northamericancompany.com/NA-ClientReview>
to download the complete sales concept kit!