



Are You Engaging Clients...or Enraging Them?

by Gregory E. Schwabe, FLMI, as seen in

ThinkAdvisor

Let's be clear, no advisor sets out to enrage clients. Yet, it does happen. And the consequences? Lost sales, no referrals, and lots of unnecessary extra work.

Ironically, the problems often come up with smaller cases when using such platforms as Drop Ticket, *ExpressComplete*, and other sales platforms that are designed to simplify and speed up the process.

After answering just a few questions, it's easy to request Best Class and hit enter. The resulting low-cost quote is sure to please the client.

Then, as every advisor knows, the insurance company follows-up with a phone call to the client with more detailed questions. This is when the picture and price can change. When this happens, the advisor must deliver bad news, which can jeopardize the client-advisor relationship. Although it's possible to overcome such a hurdle, it may require extra work, possibly a new application, and lots of hand-holding.

The way to avoid problems when using a "quick and easy" app is to ask the right questions so you avoid facing troublesome issues later on. Then, you can share the information with your brokerage manager to help identify the appropriate company and product. Here are seven questions to ask clients so you get it right the first time:

1. Ask about family health history.

Cancer or heart-related conditions can impact the even the best of applicants.

2. Ask about meds being taken.

They provide insight into possible medical issues.

3. Ask about marijuana use.

Was the client a recreational user some years ago, while in college, 10 months ago, or even currently using? Companies differ: some may classify marijuana as "tobacco," while a few do not. Even a Preferred non-smoker class is obtainable with the right company.

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4. Ask about tobacco use. It's shades of gray, when it comes to smoking, so get as much information as possible.

Vaping, e-cigarettes, cigar smoking and chewing tobacco may qualify for non-smoker rates with some companies. Making the wrong choice can more than double any non-smoker rate quoted.

5. Ask about the client's build. If it turns out that the age 60 male client is 5' 8" and weighs 230 lbs., this is information that will be of interest to a carrier.

Ask if there's been any weight change in the past 12 months, as this impacts how companies assess an applicant's build. Half of any weight loss is typically added to the current weight for underwriting classification purposes.

6. Ask about desired features. Is having a chronic or critical illness benefit as a policy feature important?

Is a return-of-premium option worth considering? Would an LTC rider be a desirable benefit, if offered?

7. Ask about the client's lifestyle.

The issue here is not about bungee jumping or piloting small aircraft. The issue is to determine a client's health awareness. Knowing an applicant's dietary regime, their types and frequency of exercise, and whether or not they track their activity all help to fill in the picture.

If you want clients to get the best offer for the right product and the right company using a "quick and easy app," engaging them in a health and lifestyle conversation gets the best results for both for you and for them.

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