Let’s be frank, picking low-hanging fruit suggests going after the easy sales. The ones just waiting to be plucked. All you need to do is reach out and grab them.

There’s one more step in life insurance sales. You need to know where to find the low hanging fruit. When you do, you’ll discover more than you expected: the opportunity for more sales and new revenue sources, while you enhance your relationship with clients you’ve had for years and keep the doors open for future sales.

The secret is knowing where to look for the low hanging fruit. As it turns out, you don’t need to go very far since all the information is close at hand—it’s all in your records. Here’s where to find it.

**In-force Term Life Plans**
1. Term policies that are within 24-months of the end of the level period.
2. Term cases approaching the end of the conversion period, due to age or limited conversion options.
3. Term plans with carriers that are changing the conversion portfolio to the disadvantage of policyholders.
4. Term plans that are no longer needed: Is there a market to settle the policy rather than drop it, if it’s still convertible?
5. Term policies with temporary flat extras that are about to drop off and are good opportunities to pursue a term conversion.
6. Term applications that were rated and not placed or postponed in prior years.
7. Term plans that are still in force after the initial guarantee period. Surprisingly, there are quite a few of these on the books.
8. Show clients with 15 years remaining on a 20-year term plan a new 20-year term ledger.

**Permanent Life Plans**
1. Policies on which a company has announced increases in the existing cost of insurance for in-force policies.
2. Policies with carriers that have merged or been taken over by another carrier could be subject to internal cost increases.
3. Rated policies due to a recent medical issue might now be eligible for a better rating with another company.
4. New products and policy benefits, such as long-term care riders, return-of-premium, and longevity riders that were not available when prior permanent plans were issued could have appeal to clients.
How to Get That Low-Hanging Sales Fruit

by Gregory E. Schwabe, FLMI

Impaired Risk Cases
1. Closed cases that did not turn into an application. Has the client improved medically? Has the client's situation changed financially?
2. Cases that were postponed in the past two to three years. Is the postponement period now over?
3. Not-taken cases. Typically, these cases end up with a rating or are closed because the case was misquoted initially. Has the situation improved?
4. Closed cases involving a business owner. Is there an opportunity to provide multi-life coverage?
5. Declines. These cases should be considered for simplified issue or guaranteed issue alternatives, as well as accidental death coverage, since they offer some measure of protection for clients. Provide a solution for the client that the insurance company cannot reject. These plans also allow advisors to get paid for their efforts.

Review Smoker Policies
1. Has a client stopped smoking recently?
2. Has a policyholder now been a nonsmoker long enough to get a better nonsmoker rate classification?
3. Can a smoker policy be written as a nonsmoker due to changes in marijuana underwriting?
4. Are there clients who have switched to e-cigarette use? They can now get a nonsmoker plan.
5. Was a policy postponed because the applicant quit smoking for less than a year and decided to wait to be eligible for a nonsmoker rate to reapply?

Annuities
1. Multi-year rate guarantee annuities that are approaching renewal. Offer rate options before the rate guarantee ends.
2. Clients with CDs that are not using the growth for income. These are easy annuity sales in this interest rate environment.

There are lessons in all this low-hanging fruit. First, there is enormous value in keeping clients in the know, since the benefits accrue to both of you. Second, change is on your side. Over even a few years, clients experience far more life and lifestyle changes than they did in the past. It’s the same with life insurance products. Third, keeping in touch builds client loyalty. Over 25 years, how many consumers buy several life insurance products, each from a different advisor? Why not capture that business? Contacting people you already know sure beats wondering who you are going to talk to today.

Gregory E. Schwabe, FLMI, is National Marketing Director for First American Insurance Underwriters, Inc. First American is a Needham, MA based national life brokerage firm specializing in coaching growth-oriented producers and providing them valuable solutions to their complex cases. He can be contacted at 781.449.6800 or gschwabe@faiu.com.