

The Advisor's Edge

Sales Strategies You Can Use



Are you selling your clients short?

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When selling life insurance, it's easy to convince ourselves that the lowest price gets the order. Even though a client may make it clear price is what they're looking for, we may be selling them—and ourselves—short.

- We can all agree that most people, including current clients, are not “well-educated” when it comes to their knowledge of life products, let alone the newer ones.
- Since what they do know is “death benefit,” they want the lowest price for various face amounts.
- Most applicants under age 50 have never considered critical illness coverage, let alone how they would pay for it. Yet, at their current age, it's most affordable.

Here's the point: Along with showing low-cost policies, clients are best served by including plans that can do double-duty by offering “**living benefits**” for very little extra money. Here are some examples:

- Help with family income if the bread-winner is sick and can't work
- Assist with medical expenses
- Pay the policy premiums
- Get ROP by surrendering the policy at select anniversary dates

How many prospects know about those “living benefits”? And how might they respond if they knew they could have them for as little as an extra \$5 to \$7 a month? In some cases, at no additional cost. If prospects don't have a contingency plan to cover a chronic or critical illness event, a critical illness rider on a life policy is a good solution, and one that's preferable to liquidating assets. As the guy in a TV ad says, “It's a game changer.” Who wants to be the advisor who takes a phone call from a policyholder's spouse asking if there are any benefits in their policy to help the family while the breadwinner is unable to work? Who wants to say no, when for a few dollars a month, you could deliver good news? Since “living benefits” are available on term and whole life policies, as well as annuities, advisors should make it a practice to offer them for every sale, regardless of plan or age.

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