

Life insurance review marketing guide

Help clients and prospects keep up with changing needs



Here's the life insurance review approach in a nutshell:



- Get in front of more clients.
- Provide a valuable, annual life insurance check-up.
- Strengthen your relationships and earn the opportunity, when the time is right, to upgrade coverage to keep up with life's changing needs.

Conducting regular reviews is widely considered a best practice for providing good customer service. Not only can the review process help uncover new financial needs, it can help cement those relationships over time.

And this approach can also extend beyond your existing client base. Have you considered prospecting with local divorce attorneys, certified public accountants, or bank trust departments? Every day, professionals like these work with people dealing with changing circumstances in their lives, and that makes them great candidates for a life insurance review.

Top 10 review triggers

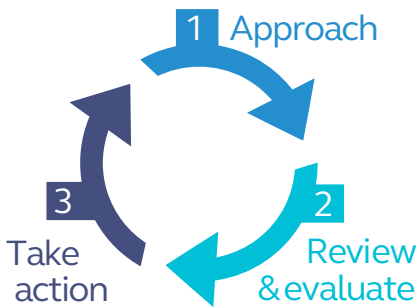
Many factors influence the effectiveness of life insurance

- Marriage (or divorce)
- Job change or promotion
- Purchase of a home
- Retirement or preparing for retirement
- Birth or adoption of a child
- Death in the family
- Charitable interests
- Disability of a family member
- Inheritance or other financial windfall
- Completion of financial obligation (debt, child support payments, etc.)

What to look for

Any client or prospect who hasn't met with a financial professional for a face-to-face review for three years or more is a good candidate for a life insurance review. Here are some tips on what to look for in your current client base.

- Rated policies, where health improvements or changes in underwriting guidelines may offer a new opportunity
- Clients whose financial or business situation has seemingly improved, or who have experienced a major life change
- Cash-value policies that have been underfunded or heavily borrowed against
- Large cases in general that have been in force for some time
- Term insurance (particularly with larger face amounts) for possible conversion
- Trust-owned life insurance policies
- Term insurance that has been in force several years for conversion or potential replacement if it meets the clients' needs
- Clients with sizeable annuity and/or qualified plan assets who are over age 60 and prosperous
- Business clients who haven't had a recent review



The life insurance review sales process

1

Approach

Identify prospects such as those listed on page 2.

Introduce yourself and offer a life insurance review.

- Approach letter (BB11428)
- Approach email (LF496)

2

Review and evaluate

Meet with the client to explain how a life insurance review works.

Then, gather information with these tools:

- Conversation starters and review checklist (BB11467)
- Life insurance worksheet (BB9138)
- Life insurance needs calculator principal.com/lifecalc
- ILIT trustee checklist (BB9730)

3

Take action

Present solutions to the client to make sure their coverage meets their current needs and objectives.

Optional leave-behind items:

- Consumer guide to life insurance (BB9135)
- Document your plans (BB6808)
- Life insurance beneficiary guide (BB12065)



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