Identifying Policy Review Triggers

REVENUE GENERATING SALES IDEA

Gallagher
Insurance | Risk Management | Consulting

Of the many financial instruments which comprise a client's portfolio, life insurance policies tend to be the least monitored.

Top Financial Professionals have always realized that performing periodic life insurance reviews is a sound practice, **ensuring that their clients' life insurance portfolios continue to meet their evolving needs**, while keeping pace with ever-changing market conditions.

In addition to assessing whether the life insurance products which your client has chosen adequately meet their current needs, and examining the policies' ownership and beneficiary designations to make sure that they are in sync with their purpose, Policy Reviews **analyze changes in insurance carrier ratings, structure, portfolio management and overall policy performance.**

Private Equity Firms acquiring insurance companies --- and the policies they hold --- continues to be a significant trend in 2022. **Now, more than ever, it is critical that policy owners diversify their insurance portfolio across multiple carriers.**

Building an impactful policy review process can be overwhelming to many advisors --- there are many triggers which elite advisors look for when identifying cases to review:

- Insured's Age (LTC Opportunities)
- Policy Issue Date (Term Conversion Opportunities)
- Policy Rate Class (Impaired Risk Opportunities)
- In-Force Carrier (Diversification Opportunities)
- In-Force Product-Type (7702 Opportunities)
- Policy Face Amount (Enhanced Capacity Opportunities)

Contact you brokerage manager for a copy of our full Policy Review Kit as well as strategies to build the optimal Policy Review Campaign.