

Three Insurance Conversations Worth Having

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A simple client-identification guide: identify the risk, ask one more question, then explore the appropriate solution.

Insurance planning doesn't have to start with a product.

Start by identifying what the client has built - and what could disrupt the plan.

1 PROTECT THE MONEY MACHINE

The Wealth Accumulator

WHO ARE WE LOOKING FOR?

Working clients accumulating wealth whose future goals still depend heavily on continued earnings. Their largest financial asset may be their ability to earn income for the next 10, 20 or 30 years.

OPEN THE CONVERSATION

- Are you aware that your ability to earn an income is your largest asset by far?
- What would happen if your ability to earn an income was stopped due to death or disability?
- If you had a money machine in your garage that produced your level of income, would you insure it?
- For every \$1 million in life insurance protection, we can provide approximately \$40,000 to \$50,000 of income to the family.
- Most work benefits provide 1x salary in life insurance protection and 60% of base salary in disability protection.

POTENTIAL SOLUTIONS

Term or permanent life insurance | Disability income | Supplemental employer coverage | Policy review

2 PROTECT THE RETIREMENT PLAN

The Successful Pre-Retiree / Retiree

WHO ARE WE LOOKING FOR?

Clients meeting their goals, approaching retirement or already retired. The planning focus is shifting from accumulation to distribution, protection and maintaining choice.

OPEN THE CONVERSATION

- Have you ever seen the impact of someone needing long-term care services?
- What is your plan should you need LTC services?
- What would the "double-dipping" effect of an LTC event have on your portfolio?
- You have two options: accept 100% of your risk and keep all your money, or transfer some of that risk to an insurance company.
- LTC really provides a permission slip to get the care that is needed, protects the retirement portfolio, and allows the healthy spouse to coordinate their care, not provide it.

POTENTIAL SOLUTIONS

Traditional LTC | Linked-benefit life/LTC | Asset-based LTC annuities | Asset repositioning | Qualified-fund strategies where appropriate

Protect the Legacy

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For clients who have more than they are likely to need - shift the conversation from accumulation to efficient transfer.

3 PROTECT THE LEGACY

The Wealth Transfer Client

WHO ARE WE LOOKING FOR?

Retired or financially independent clients with more assets than they are likely to spend. The question is no longer simply, "Will I have enough?" It becomes, "What happens to everything I don't spend?"

OPEN THE CONVERSATION

- If you knew you were never going to spend this money, would you invest it differently?
- Which assets are really yours - and which are ultimately your children's?
- What do you want your family to inherit: assets, taxes or liquidity?
- If your children inherit a large IRA, where will the money come from to address the associated income-tax liability?
- If one child receives the business or family property, how do we treat the other children fairly?
- Are there assets you never want your family forced to sell?
- Could we reposition a portion of an asset you are unlikely to spend and create a more efficient legacy?

POTENTIAL SOLUTIONS

Permanent life insurance | Survivorship life | ILIT-owned coverage where appropriate | Estate-liquidity planning | Retirement-asset wealth replacement | Estate equalization | Family property preservation

WHO COMES TO MIND?

1. MONEY MACHINE

1.
2.
3.

2. RETIREMENT PLAN

1.
2.
3.

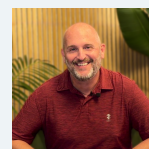
3. LEGACY

1.
2.
3.

MAKE THE INTRODUCTION

Are you aware? Do you care? Would you like to learn more?

I have a partner, Rod Crandall, who is laser-focused in this area. With your permission, I would like to bring him into our next meeting and share a bit about your situation with him.



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STILL EARNING? Protect the Money Machine.

APPROACHING / IN RETIREMENT? Protect the Retirement Plan.

MORE THAN THEY NEED? Protect the Legacy.