

# The Delicate Art of Insurance Sales

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**“Happiness lies not in the mere possession of money; it lies in the joy of achievement, in the thrill of creative effort.”**

*Franklin D Roosevelt*

# The ideas

- ☑ The required mindset
- ☑ The process of identification
- ☑ The practicalities for your clients
- ☑ The client dialogue
- ☑ The partner relationship you need
- ☑ The benefits to you



In general, life insurance is used to:



**PROVIDE FOR  
DEPENDENTS**

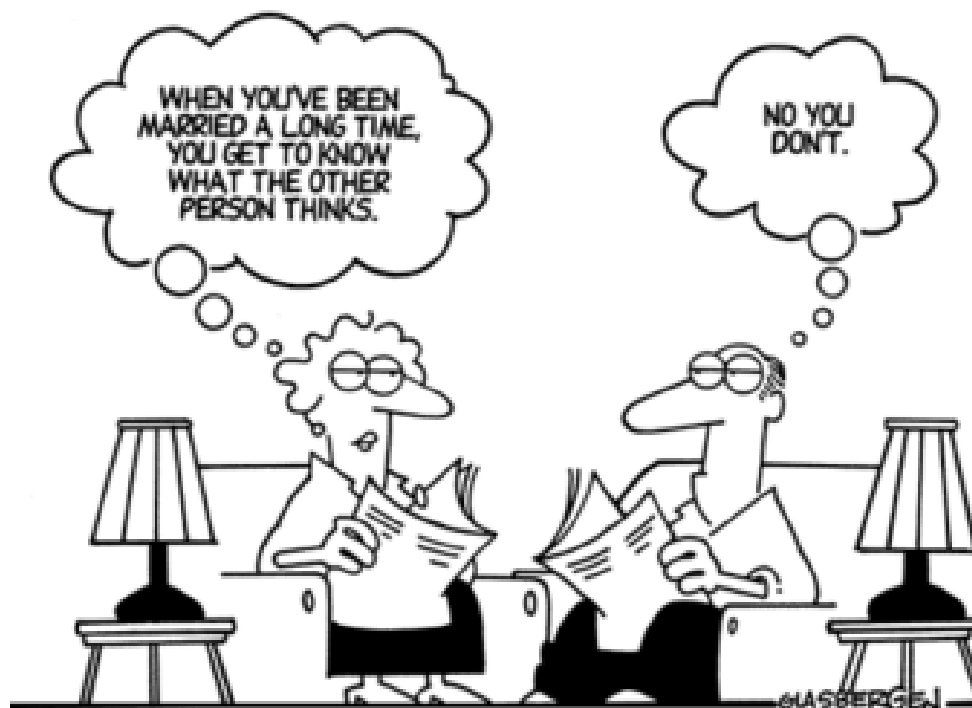


**PROVIDE FOR  
ONE'S OLD AGE**



**DEFER AND  
REDUCE TAXES**

# The required mindset

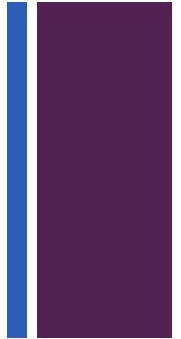


# Assumption-free zone



- ❏ Never assume that you are the only provider of products and services, and realistically how well does anyone *really* know their client?
- ❏ Too often we hear RMs and AMs say their client is not interested in insurance, only to see unexpected large fund outflows to insurance providers.
- ❏ Insurance is a means to an end solution.
- ❏ Don't assume – ASK (the relevant clients, with the relevant questions).

# The process of identification



- ☒ Wealth transfer seems to be on most people's minds
- ☒ Often clients have no clear plan, far less structures in place for transferring either their businesses or their assets in the event of their demise.
- ☒ Similarly, many clients have not properly considered the family's likely liquidity needs in the event of their demise.
- ☒ Estate transition is a complex topic. Families are complicated. Individuals have varied needs.

# The dysfunctional family



- ☑ Let's have a meeting to discuss this with all the family members who are still on speaking terms!





# The process of identification



- ☑ How's my understanding & knowledge of insurance as a solution?
- ☑ When did I last carry out a detailed and strategic review of my client portfolio?
- ☑ Am I broaching the subject and asking the right clients the right questions to bring the potential opportunity into view?
- ☑ How would the families of my clients feel if a need had existed and I had never broached the subject?
- ☑ Do I have a solid partnership with a Firm that can provide the expertise?
- ☑ How much more passive income could be generated from these opportunities?

# The practicalities



# The practicalities



- ☑ Retaining control of assets.
- ☑ Reducing risk.
- ☑ Great control over tax.
- ☑ Single line CRS reporting.

# The client dialogue



- ☑ What are the key questions that could really engage a client in an impactful, thought-provoking, and persuasive discussion?
- ☑ The key objective should be to gain buy-in to the concept.
- ☑ Avoid complexity at all times.

# The client dialogue

☑ Never forget – value is in the eye of the beholder.



# The partner relationship



- ☑ You need strong partners, competent, experienced, and reliable planners, not simply a broker.
- ☑ Unity and alignment are vital.
- ☑ Ethos and chemistry are equally important.

## Clients' needs, challenges, and desired future outcomes



At the end of the process, a successful outcome will be delivered by a product that provides a solution that the client and their family consider valuable for **protection**, for **estate & succession planning** and for **liquidity**.

# The benefits to you



- ☑ Stronger partnerships.
- ☑ More powerful client conversation.
- ☑ Solutions befitting goals.
- ☑ Well-protected, happy clients.
- ☑ Retention of and increased AUM.
- ☑ More income.
- ☑ More new clients.
- ☑ Even more income.



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