

THE ADVISOR'S DREAM

LIFEmax

The Easy Way to Maximize Your
Life Sales with Existing Clients

The Ultimate Cross-selling
Life Insurance Toolkit



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LIFE*Max* Marketing Kit

Thank you for your interest in our **LIFE*Max* Marketing Kit**.

As a senior planner, financial planner, LTC advisor, money manager, retirement planner, P&C agent, or anyone else that does not specialize in the sale of life insurance, how many times have you said this? **I will never sell a *@%!# life insurance policy again!**

But Why? Do any of these reasons sound familiar?

1. I'm not comfortable developing the need.
2. My clients usually want term insurance and it's a lot of work for what I get paid.
3. I specialize in retirement planning; I don't want my clients to think I'm a life insurance salesman.
4. I'm a financial planner, but I just don't have the time to spend looking at the policies my client already has, so I just leave them be.
5. After I go through all of the work of looking at different policies and running different quotes and putting it all together for the client most of the time I can't get them to pull the trigger and move forward.

Or maybe you've had one of these experiences.

1. My client called me and told me that he needed \$1 million of term insurance for a real estate closing in 3 weeks. The premium was \$1,000 so I figured "what the heck, I can help him with it". I spent all that time completing the application with him, sending it in to the carrier, following up on it, trying to get medical records from his doctors, and in the end we weren't able to get an answer in time for him. He ended up taking the coverage from the bank so he could go forward with his closing. All that time and I didn't even get paid.
2. This guy called in and wanted to know if I sold life insurance. He and his wife were looking to pick up a \$500,000 term policy on each of them. I said sure, come on in. When they came in he told me he had been shopping on the internet and XYZ Insurance Company has the lowest premium for Super Extra Mega Preferred Rates - do you handle them. I said "I don't normally, but I can." So I went out and got licensed with XYZ and completed the applications on both of them. They seemed like they were in good health but both of them had parents that had died before age 60. One of cancer and the other of a heart attack. I didn't think anything of it, but XYZ came back with standard rates instead of Super Extra Mega Preferred Rates. Instead of \$50 per month the premiums were going to be \$75 per month. Not bad for \$1/2 million of coverage, right? Well, when I called the guy he went nuts. He accused me of pulling a bait and switch on him and said he was going somewhere else. All that time and I didn't even get paid.

If this has been your experience you're not alone!

So how can **LIFEMax** help?

LIFEMax is the ultimate life insurance cross-selling tool. **LIFEMax** is a non-threatening approach that offers your clients a **valuable service** - a Life Insurance Review. Not a valuable product, not a valuable idea, but a **valuable service**.

LIFEMax is a comprehensive process that provides the client with an understandable summary of exactly what they own and how it is performing. Something that they have probably never had before. You're probably scratching your head right now asking "isn't that what life insurance agents do?" Unfortunately, the answer is an emphatic **NO**, and therein lies part of the problem with our industry. The most frequent comment we hear from clients and CPAs when meeting with them about a life insurance review is this: "I haven't reviewed my policy in years. Every time my agent said he was coming out to review my policy, he never reviewed my policy, he just tried to sell me more insurance". Do you know what the second most often heard response is? "I haven't seen or heard from my agent since I was sold the policy". So it shouldn't come as a surprise to hear that nearly 75% of all policyholders claim that they do not have an agent servicing their life insurance policies.

Alright, so they haven't reviewed their policies and they don't believe they have a servicing agent. What's that got to do with me? Where's the cross-selling? Read on.

With the Fed's recent record-setting rate cuts and continued pressure on insurance companies to service old, poor performing life policies, there is a tremendous opportunity to work with policyholders to make sure that they get what they intended when they bought their policy - a death benefit when they die!

With interest rates declining from 14% in the late '80's to 3% today, virtually every cash value policy issued in the last 20 years is underperforming. Our firm reviews dozens of policies each week and 7 out of 10 that we review are going to lapse prematurely! And do you know what's worse? **The policyholders aren't even aware of it!** So if you were able to find these underperforming policies do you think you could help these policyholders with this problem? Do you think you can help almost everyone you talk to with this problem? We do.

We've made it our mission to review every life insurance policy issued in the last 30 years, and you can too, using our step by step process. But this is about more than just reviewing poor performing policies. This is about correcting beneficiaries, owners, and repairing policies. It's about turning old policies into long term care benefits and about leveraging assets to create lasting legacies for your clients! And yes, you will get paid very well for doing it, but you must be in it for the right reason - to help people. See, many of the policies that you review will be good policies that will be performing well, or well enough. A proper review means being able to go back to those clients and tell them that what they own is doing what it is supposed to be doing. Not only is it the right thing to do, but these clients will be grateful and they will refer you to their friends.

So if your goal is to help your clients, and get paid to do it, **LIFEMax** is for you.

But here's the deal, any advisor can talk about life insurance reviews, but you must be able to deliver a life insurance review! That's where Connell Financial Group comes in! We'll do the review for you. Not only will we do the review for you, but we'll actually go out to your client's existing carriers and gather all of the information. I'm not aware of any other firm that will do that. You just have to do the hardest part -

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offer your clients the **LIFEMax** review. (of course we'll tell you exactly what to say!)

So are you ready to let us help you successfully cross-sell thousands of existing policyholders? All you have to do is follow the steps below to get started, and call us to take your practice to the next level!!!

Step 1 - Understand the Problem

Life insurance policies are falling apart due to low interest rates and non-guaranteed premiums. It doesn't matter which carrier issued the policy. If the policy was issued when interest rates were 9% the policy is not performing as well today at 4%. **But the real problem is that nobody is telling policyholders that their policies are about to fall apart!!** Quite frankly the insurance companies would rather that most of these policies just go away.

There are dozens of articles available that provide an in-depth discussion of the problem. Once you understand the magnitude of the problem you will be much more inclined to begin providing this service to your clients, your prospects, to P&C agencies, to other financial advisors, to CPAs, and to attorneys. If you need materials to provide to your prospects we can provide you with all of the backup you need.



Step 2 - Create a List

Create a list of clients and prospects that you are going to contact. We suggest you **start with your own clients**, but if you prefer to go after new prospects, that will work as well. You can target any group that you like, but keep in mind that the greatest opportunities lie in the "senior market". Why the senior market? Who was buying life insurance policies in the '80s and early '90s when interest rates were at 10% or greater? That's right. People in their 30s and 40s that are now in their 50s and 60s. These are the people that expect the policy that they bought 20 years ago to be there when they die. A policy review will allow you to either give them the assurance that their policy will be there as planned, or work with them to repair a policy that is in jeopardy of lapsing.

Decide how many calls you will make each day. We suggest 10 to 20. Divide your master list by the number of calls you plan to make and create a daily call sheet. Use our Call Sheet, or create your own, to prepare your daily call list.

Advice: Create lists for an entire week, or longer, in advance. Make it as easy on yourself as possible to make the calls - do not try to do create your list each day! I know that some of this seems basic, but we want you to see just how easy we make it for you to do business with us! You don't need to create anything yourself. We've already done it!!!!!!!

List 10 Clients/Prospects to call about the Life Insurance Review Program		
1.	Phone # _____	Apt. _____
2.	Phone # _____	Apt. _____
3.	Phone # _____	Apt. _____
4.	Phone # _____	Apt. _____
5.	Phone # _____	Apt. _____
6.	Phone # _____	Apt. _____
7.	Phone # _____	Apt. _____
8.	Phone # _____	Apt. _____
9.	Phone # _____	Apt. _____
10.	Phone # _____	Apt. _____

Step 3 - Practice Phone Script and Start Calling

Get comfortable with one or our phone scripts, or create your own. Whether you're calling your existing clients or prospecting for new clients, know what you're going to say. DO NOT WING IT! This is an opportunity to offer your clients a service - be professional.

There is no such thing as a silver bullet in a telephone script, but the highlighted phrases in our scripts are the closest thing to it. It's just another life insurance sales call unless you include the highlighted phrases.

But, as good as this script is, you've still got to make the calls! Most of the people you call are going to have one reason or another why they don't want to meet with you or have a life insurance review performed for them. And that's alright. You're only looking for those that are interested.

Advice: Stop selling for a minute! No matter how good a salesperson you are, or how committed you are to your product or service, **the life insurance review is a valuable service**, you're not trying to sell them. Offer the service and appointment once, do not hard sell them, especially if they are your client! If you want, drop a copy of the article **Is Your Life Insurance Performing as Expected?** (See above) in the mail and follow up in a week.

Life Insurance Review Telephone Script

Hi _____, this is _____ from _____.

I'm just calling to let you know that we're giving each of our customers an opportunity to do a free life insurance review. With interest rates being so low and insurance rates changing so much, a lot of people are finding that their policies aren't doing what they thought they were. **Most of my clients tell me that they haven't reviewed their life insurance policy in years because every time their agent said he was coming out to review their policy, he just tried to sell them more insurance. This is not designed to sell you "more" life insurance, but it will give you an understandable summary of what you do have, and may even save you some money.**

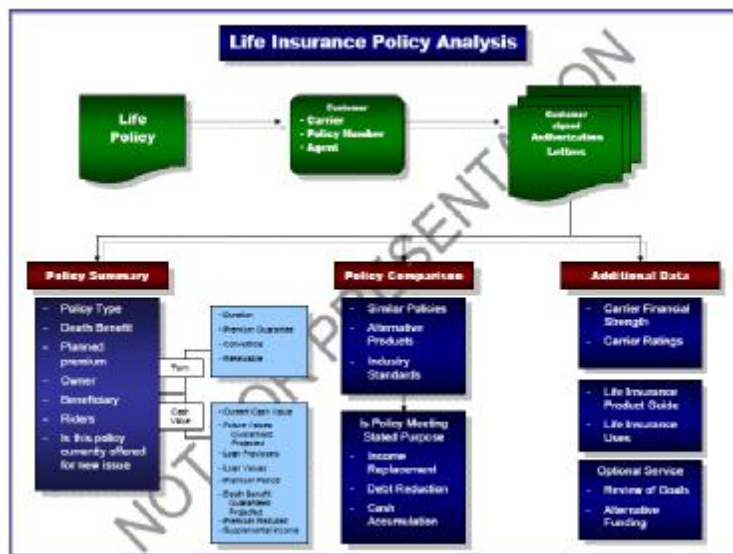
When would be a good time for you to stop over?

Step 4 - Meet with Client/Prospect

Have the client come in, or go meet them, whatever your normal practice is. The goal of this meeting is to explain to them why they might consider a policy review. It is not to scare them and it is not to sell them anything.

Obviously this part is very important. Most agents show up with a brochure from the “carrier of the month” and show the client/prospect why their new product is better than what they have now. This is exactly why most people never let an agent review their policies – the agent never performs a review, he just tries to sell them a new policy!! How can you make a recommendation when you don’t even know what it is that they have now?

Explain the process to the client that you will go through in performing the review.



Again, we will provide you with a Client Authorization Letter, a Life Review Questionnaire, a Client Presentation, a script, and some Sample pages to share with your client. You can use our materials, or use your own.

The information gathering process is very important. If the client’s policy is performing poorly, you don’t want to go back to them with alternatives that involve underwriting if they are in poor health. Your best option is to always work with the existing carrier to see how you can repair their policy, before you recommend an alternative.

Advice: After you have them sign an authorization, get a copy of their most recent annual report or premium notice. Chances are good that the company they bought the policy from isn’t the company servicing it today. The more information that you have the better.

Step 5 - Prepare a Policy Review

This is huge - this is where you set yourself apart. You need to actually deliver a policy review for your client!

You will need to go out to the existing carrier to request policy information. Once you have all of the information you can begin to prepare the review. **You can either do this all yourself, or we can do it for you. It's your choice. We have contacts at most major carriers and will gather the information for you.**

Assuming your client is in good health, you can begin to put together attractive alternatives to either repair a policy that is falling apart, or address changing needs for your client.

But remember, **you must deliver an actual review** to your client/prospect. Do not just show up with an illustration from another carrier! This is not a transaction. You are providing a valuable service, and you must understand that the service may or may not result in selling a product. If the review indicates that the client would be better suited with an alternative product then recommend it, but if the review indicates that what they own now is meeting their goals and objectives you must tell them so.

Not only will this process help you address the needs of more clients, but it will also get you into the estate planning market. Remember back in step 2 we discussed the target market for life insurance reviews? Who are the best prospects for this? People aged 55 and older. They have the policies that need attention. They are also the individuals that need to address their estate planning. This is where we get involved in second-to-die reviews, IRA rollovers, IRA leveraging, annuity to life sales, long term care planning, and a whole host of other opportunities. But keep in mind that this is not necessarily estate "tax" planning.

Lastly, you don't have to limit this service to your own clients and prospects either. You can generate a consistent referral stream from CPA's, attorneys, P&C agents, and other financial advisors by sharing this process with them. Ask about our **CPA REFERRAL TOOLKIT**. Let us help you build your practice. Call us today to schedule a 30 minute web presentation!

Sincerely,

Jim Connell Jr., CPA
Connell Financial Group, LLC

Life Insurance Analysis									
Your Current Policy Summary									
Bob Smith Male, Preferred Non-Smoker Current Age 73									
15-Mar-04									
YR	Age	Guaranteed Rate				Current Rate (Not Guaranteed)			
		Premium Outlay	Net Premium	Cash Value	Net Death Benefit	Premium Outlay	Net Premium	Cash Value	Net Death Benefit
1	73	1,727	1,727	23,849	110,000	1,727	1,727	27,086	110,000
2	74	1,727	1,727	10,827	110,000	1,727	1,727	28,028	110,000
3	75	1,727	1,727	14,744	110,000	1,727	1,727	28,481	110,000
4	76	1,727	1,727	8,325	110,000	1,727	1,727	25,503	110,000
5	77	1,727	1,727	202	110,000	1,727	1,727	23,975	110,000
6	78	1,727	1,727	-	-	1,727	1,727	21,356	110,000
7	79	1,727	1,727	-	-	1,727	1,727	18,131	110,000
8	80	1,727	1,727	-	-	1,727	1,727	13,482	110,000
9	81	1,727	1,727	-	-	1,727	1,727	7,277	110,000
10	82	-	-	-	-	-	-	-	-
11	83	-	-	-	-	-	-	-	-
12	84	-	-	-	-	-	-	-	-
13	85	-	-	-	-	-	-	-	-
14	86	-	-	-	-	-	-	-	-
15	87	-	-	-	-	-	-	-	-
16	88	-	-	-	-	-	-	-	-
17	89	-	-	-	-	-	-	-	-
18	90	-	-	-	-	-	-	-	-
19	91	-	-	-	-	-	-	-	-
20	92	-	-	-	-	-	-	-	-
21	93	-	-	-	-	-	-	-	-
22	94	-	-	-	-	-	-	-	-
23	95	-	-	-	-	-	-	-	-
24	96	-	-	-	-	-	-	-	-
25	97	-	-	-	-	-	-	-	-
26	98	-	-	-	-	-	-	-	-
27	99	-	-	-	-	-	-	-	-
28	100	-	-	-	-	-	-	-	-
29	101	-	-	-	-	-	-	-	-
30	102	-	-	-	-	-	-	-	-
Based on policy guarantees and continued premium payments, your policy will lapse, or run out in 5 years.									
Assuming current interest rates, cost of insurance, and continued premium payments, your policy will lapse, or run out in 9 years. You will have no cash value and no death benefit. These rates and projections are not guaranteed.									
This is not an offer of insurance from any company. It is only an illustration. Alternatives may need to be fully underwritten. Values are only guaranteed based on supporting illustrations and are not valid without supporting illustrations from each company presented. This is not a recommendation that you replace your current policy. It is for informational and comparison purposes only.									
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Life Insurance Comparison									
Summary of Guaranteed Values									
Bob Smith Male, Preferred Non-Smoker Current Age 73									
15-Mar-04									
Alternatives assume that current policy cash values are transferred to the alternative policies, lapse, under IRC Section 1035.									
YR	Age	Current Plan				Alternative #1			
		Net Premium	Net Cash Value	Net Death Benefit	Net Premium	Net Cash Value	Net Death Benefit	Net Premium	Net Cash Value
1	73	1,727	23,849	110,000	28,761	8,108	110,000	2,819	2,819
2	74	1,727	10,827	110,000	1,761	6,915	110,000	2,824	2,824
3	75	1,727	14,744	110,000	1,761	9,246	110,000	2,824	28,481
4	76	1,727	8,325	110,000	1,761	9,074	110,000	2,824	18,301
5	77	1,727	202	110,000	1,761	4,130	110,000	2,824	18,011
6	78	1,727	-	-	1,761	-	110,000	2,824	18,019
7	79	1,727	-	-	1,761	-	110,000	2,824	4,408
8	80	1,727	-	-	1,761	-	110,000	2,824	0
9	81	1,727	-	-	1,761	-	110,000	2,824	0
10	82	-	-	-	1,761	-	110,000	2,824	0
11	83	-	-	-	1,761	-	110,000	2,824	0
12	84	-	-	-	1,761	-	110,000	2,824	0
13	85	-	-	-	1,761	-	110,000	2,824	0
14	86	-	-	-	1,761	-	110,000	2,824	0
15	87	-	-	-	1,761	-	110,000	2,824	0
16	88	-	-	-	1,761	-	110,000	2,824	0
17	89	-	-	-	1,761	-	110,000	2,824	0
18	90	-	-	-	1,761	-	110,000	2,824	0
19	91	-	-	-	1,761	-	110,000	2,824	0
20	92	-	-	-	1,761	-	110,000	2,824	0
21	93	-	-	-	-	-	110,000	-	0
22	94	-	-	-	-	-	110,000	-	0
23	95	-	-	-	-	-	110,000	-	0
24	96	-	-	-	-	-	110,000	-	0
25	97	-	-	-	-	-	110,000	-	0
26	98	-	-	-	-	-	110,000	-	0
27	99	-	-	-	-	-	110,000	-	0
28	100	-	-	-	-	-	110,000	-	0
29	101	-	-	-	-	-	110,000	-	0
30	102	-	-	-	-	-	110,000	-	0
This is not an offer of insurance from any company. It is only an illustration. Alternatives may need to be fully underwritten. Values are only guaranteed based on supporting illustrations and are not valid without supporting illustrations from each company presented. This is not a recommendation that you replace your current policy. It is for informational and comparison purposes only.									
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Take your Practice to the Next Level!

***We don't just offer product, we offer services
to help you grow your business.***

Call us and ask about the services we offer.

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