

## **Why do Life Insurance Reviews?**

Based on a recent study by the National Association of Insurance Commissioners, over 60% of your clients that own life insurance have no idea what they own or how it works. In addition, there have been several changes in the market and the industry that directly impact your client's life insurance, which include:

- Reductions in interest rates
- Improved mortality costs
- Volatility in the stock market
- Changes in policy design
- Current and pending tax law changes

In addition to these issues, your client may have experienced changes in their life, such as marriage, divorce, children, college expenses or changes in their economic situation. All are important reasons to review your client's policies on a regular basis.

## **How does your business benefit?**

By providing life insurance reviews for your clients, you provide a value added service to them that will help them understand what they have, how it works, and what the strengths and/or weaknesses of their current policies are. It also allows you to uncover other opportunities such as the need for additional coverage, estate planning and/or business planning.

## **What is the process?**

Once you have identified a client that can benefit from a policy review, collect the following information:

- Copy of the current statement
- For Universal or Whole Life policies order an in-force ledger or illustration using the AMG request form.
- Policy details including beneficiary, owner, and premium payer
- Determine if your client has experienced changes in their health since the current policies were issued.

When you have these details, AMG will provide a comprehensive review for presentation to your client.

Included in the review will be the following:

- How the policy was issued
- How is the policy ownership structured
- The current beneficiaries
- The current cash value
- The current premium
- A projection of the long term performance of the policy

We will also provide alternatives for your client to consider that could either give them more coverage for the same amount of money or the same coverage for less money and better guaranteed options for their policies.

## **What is the first step?**

Contact our office and request the AMG Policy Review Marketing Program kit for you to use with your clients. The kit includes a letter, customizable brochure, and checklist for your clients.

Make sure to take advantage of every opportunity to mention to your clients the need for a life insurance review.

Here are some questions you might ask the client:

***“Do you currently own life insurance, and if so, have you had it reviewed recently?”***

***“If we can show you how your life insurance works and if it is performing efficiently, at no cost or obligation, would you be interested?”***

***“If we can show you a way to get more coverage for the same amount of money or the same coverage for less money, would you be interested?”***

Contact Affiliated Marketing Group and we will show you how you can significantly add value to your client's policy as well as grow your business using the AMG Life Insurance Review program.