

TIME FOR REVIEW



Insurance Policy Review Process

A 3 Step Guide for Licensed
Insurance Professionals

For Advisor Use Only | Not Approved for Use With Consumers



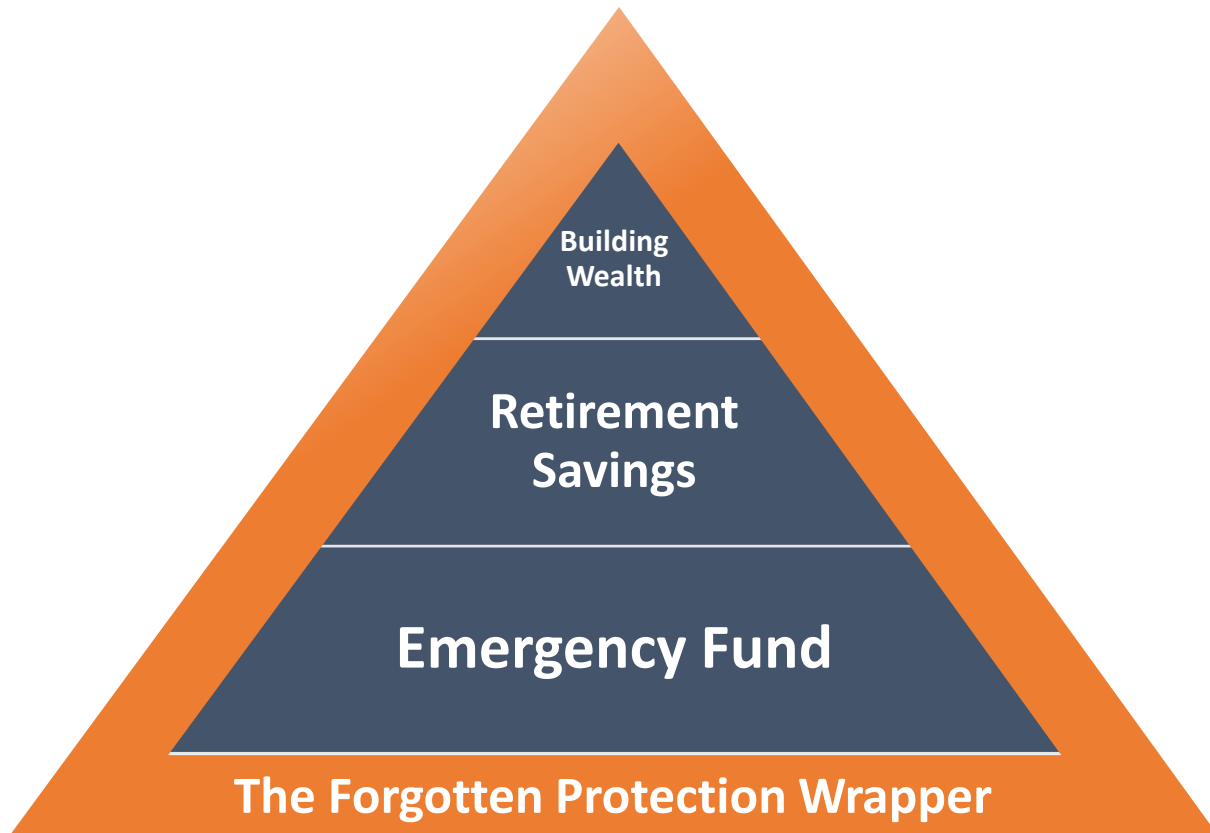
"Protecting What You Build"

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Insurance Policy Review Process | Step 1

Identify the Opportunity

Do you use a Financial Fitness Pyramid with your clients?



<p style="text-align: center;">Conversation Goals</p> <ul style="list-style-type: none"> • Understand your client’s wealth transfer goals • Understand your client’s current life insurance coverage and premiums • Educate your client on the importance of key estate planning documents • Educate your client on ways to safeguard financial information. 	<p style="text-align: center;">Our Point of View</p> <ul style="list-style-type: none"> • Clients should have adequate life insurance to cover expenses and debts upon death. • Clients should periodically review policies to ensure proper rates and terms • Clients should have key estate documents up to date – Will, Power of Attorney, Health Care Proxy • A holistic financial plan includes life insurance and protection elements. • Advisors who don’t incorporate protection planning into their practice are at a higher risk of having litigation brought against them.
<p style="text-align: center;">Key Questions</p> <ul style="list-style-type: none"> • How are you protecting / safeguarding your assets / family? • Do you currently have life insurance – individual or group/employer sponsored? • Do you have a Will / Power of Attorney / Health Care Proxy? • How are you preserving your wealth? 	<p style="text-align: center;">Activities / Next Steps</p> <ul style="list-style-type: none"> • Schedule joint appointments with our insurance experts and your clients • Conduct insurance review and meet to review the results. • Provide articles of interest • Offer insurance solutions based on needs and insurance review recommendation • Schedule follow-up appointment

Insurance Policy Review Process | Step 2

Positioning Insurance

Best Practices and Tips #1

When was the last time you reviewed your life insurance policy?

New Clients: "I'm excited about the opportunity to work with you and appreciate you taking the time to share your information with me. It will help me make recommendations to you as we build our relationship. One idea you may want to consider is a review of your life insurance coverage. Do you have a few minutes right now to provide me with some basic information? This is a complimentary service and something many of my clients find beneficial."

Parents: "Have you checked recently to see if you have enough insurance to financially take care of your kids until they can support themselves? For example, do you have enough insurance to pay for their college education if you're not around to pay for it? Now is a good time to review your life insurance coverage. It's simple and only requires a few simple pieces of information to get started. Do you have a few minutes right now?"

Newlyweds: "Now that you are married, do you have enough life insurance to take care of your spouse if something were to happen to you?" Now is a good time to review your life insurance coverage. Do you have a few minutes right now to provide me with some basic information?"

Pre-Retirement: "You've done a great job preparing for retirement and building your retirement income. As you get ready to enter your retirement years, it's important to ensure that your financial security is protected against the *what ifs*. We should take this time to review your life insurance coverage and confirm that everything is in good shape. Do you have a few minutes right now to provide me with some basic information?"

Insurance Policy Review Process | Step 2

Positioning Insurance

Best Practices and Tips #2

What value do you provide to your client?

The Policy Review could identify:

1. Your client's policy may be based on old mortality tables resulting in higher premium requirements.
2. Whether there are opportunities for greater coverage or lower annual premiums.
3. What policies and features may be available to your client in today's marketplace. (i.e. accelerated benefit riders like Long-Term Care coverage.)

This is a professional, non carrier-biased review.

This service ensures that your client's current insurance policy is performing as intended.

The insurance policy review service is offered at no cost to you or your client. There is no obligation to purchase insurance as a result of this service.

Policy reviews should be performed on an annual basis regardless of the current performance of the existing insurance.

Insurance Policy Review Process | Step 2

Positioning Insurance

Best Practices and Tips #3

When and how do you position the Needs Analysis?

A review may indicate that the insurance policy is performing as intended.

If the review reveals any underperformance or other challenges, the policy review report will contain specifics about these uncovered concerns. You should explain what these concerns mean and what the impact could be to your client. The policy review report may also offer options to address the specific concerns uncovered by the review. You should assist your client in exploring those options.

If they choose to address these concerns, begin with an evaluation of your client's needs by completing a Needs Analysis. A Needs Analysis solidifies in a client's mind the reason they do have a 'need' to make changes. It will also show the client how they can afford the insurance based on the policy review recommendations provided. It is important to review the possible insurance needs with your client.

A Needs Analysis should be introduced with every life changing event or financial decision that affects your client's assets or debts as any of these types of events can cause your client to be under or over insured.

Insurance Policy Review Process | Step 3

Secure the Appointment

"Do you have life insurance?"

YES,
I have insurance

Great. When was the last time
it was reviewed.

NO,
I don't have insurance

If you realize the importance of life insurance as part of your financial strategy, or if you've had a life-changing event recently, you probably realize how important a regular review of your coverage can be. An analysis can determine whether your goals and current coverage are still aligned.

Do you have a few minutes right now to complete a Policy Review information worksheet and authorization form?

If not, let's schedule a joint appointment with myself, you and my insurance and protection planning specialist.

OK, Did you know that we offer insurance and protection planning services for my clients? We have a specialist on our team that focuses on insurance planning. We take a client-centric approach and offer a number of different insurance companies, plans and options so that we can design a plan specific to meet your needs and budget.

Do you have a few minutes right now to complete a needs analysis?

If not, let's schedule a joint appointment with the two of us and my insurance and protection planning specialist.

My insurance and protection planning team provides a comprehensive Policy Review Service. Since we are a third-party and independent from any insurance company, we can provide you an unbiased review of your existing insurance, provide you with the piece of mind that your existing plan is performing as expected or identify any potential concerns with your current insurance and provide alternative options that may be available to address any uncovered shortfalls or underperformance. This service is complimentary for my clients and at the end of the process there is no obligation to purchase insurance. It is simply a part of our holistic planning approach.

Important Next Steps

Fill out the Policy Review information worksheet (PRECalc or Fact Finder) and authorization forms **completely**.

- If your client doesn't know all of the information required to complete the form, gather the information you can and **ask your client**: *"Would finding the information between now and (two days from now) be enough time for you?"*
- **Tell your client**, *"I will follow up with you on (day of the week from above). What number should I call?"*

Schedule your Follow-up joint appointment with the client **BEFORE** they leave your office.

- If you completed the worksheet and authorizations – **Schedule the appointment for 4 weeks out and provide your client with a reminder card for the appointment.**
- If the client completed a Needs Analysis, **schedule the appointment for next week, or as soon as possible.**

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Contact Information

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“Protecting What You Build”

Creative | Consistent | Compliant

These three critical attributes are how we engage, integrate, and service our partners, advisors and their clients.

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