



Life Insurance Sales Workbook

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For Agent Use Only. Not intended for
soliciting life insurance sales from the public.

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Life Insurance: Determining The Best Solution For Your Client

What are some reasons your client may need life insurance?

Personal Needs:

- Death before loan/debt repayment can be finished
- Spouse outliving a life only pension plan
- Death before reaching personal goals the client wants funded
Ex. Retirement funding for spouse, child's education
- Tax-free income



Family Needs:

- Death of a primary income earner
- Final expenses
- Dependent income
- Education
- Family goals
- Support of parents
- Wealth transfer/preservation



Business Needs:

- Death of a partner or co-shareholder
- Death of a key employee
- Loss of a key employee to a competitor
- Illiquidity of the business in the event of an owner's death
- Special situations (ex. stock repurchases, fund retirement benefits)

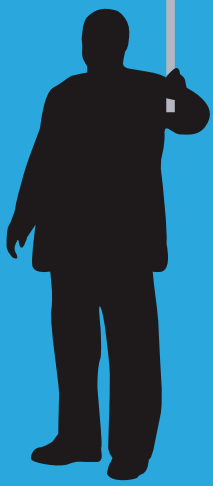


Life Insurance: Which is the Right Choice?

Product	Description	Highlights
Level Term/ Term with ROP	Term insurance is best suited for a temporary need that will expire at some time in the future. Term insurance may also be appropriate for young people who cannot afford permanent insurance. Term with return of premium is attractive because at the end of the term, all premiums are returned if no death benefit has been paid out.	<ul style="list-style-type: none"> • Temporary Insurance Protection • Lowest initial cost • More coverage per premium dollar
Fixed Universal Life	Fixed UL is attractive to customers accustomed to receiving periodic interest on their financial investments. Some want the luxury of an increasing death benefit. Others want to focus on the cash value build-up for future needs. All want guaranteed coverage for life at a fixed price with premium and death benefit flexibility.	<ul style="list-style-type: none"> • Flexibility of premiums • Flexibility of death benefit May Provide: <ul style="list-style-type: none"> • Fixed premiums for life • Cash value accumulation • Coverage for life as long as premiums are paid
Whole Life	With whole life, the customer can permanently transfer the risk of premature death to the insurance company. Whole life is generally bought by conservative clients interested in long-term security and premium that's fixed for life.	<ul style="list-style-type: none"> • Fixed premiums for life • Cash value accumulation • Guaranteed cash value • Coverage for life as long as premiums are paid
Indexed Universal Life	Indexed UL offers death benefit protection with policy cash value interest credit linked to the performance of one or more stock market indices (e.g. S & P 500 Index).	<ul style="list-style-type: none"> • Flexibility of premiums • Flexibility of death benefit • May provide: <ul style="list-style-type: none"> • Fixed premiums for life • Cash value accumulation • Coverage for life as long as premiums are paid
Single Premium Universal Life	Single payment life is generally sold as a way to protect customer's estate and increase its value at the same time. Many customers are conservative investors between 55 and 85 years old. They have a nest egg to pass on to children, other family members, or charity.	<ul style="list-style-type: none"> • Increased estate value • Tax-deferred gain in contract • No income tax to beneficiary • Safety of medical provisions
Other Life	Other options for direct stock market participation include Variable Universal Life (VUL) products, which may be discussed in further detail with your licensed Representative.	

Life Insurance: Overcoming Objections


When your client raises these common objections to life insurance - use these responses!



I don't think I can afford life insurance...

Response:


- When we say we “can’t afford” something, usually we are speaking about luxuries. Life insurance is certainly not a luxury. It represents and provides food, clothing, shelter, education, and other necessities for your family.
- Many clients feel the same way, but consider the small sacrifices you will make today compared to the large sacrifice you would be making for your family should something happen to you if you didn’t have protection coverage
- When you consider all this, can your family afford to live without this coverage?



Our budget can't handle it...

Response:

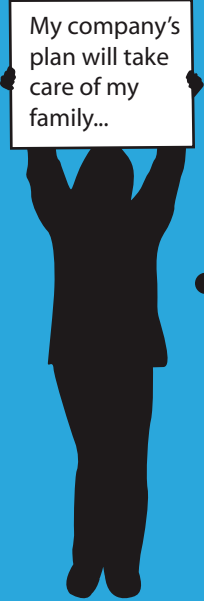
- Budgeting is the best way to handle money. There are three types of budgets: today’s family budget, the widow’s budget, and the “old age” budget. Today’s family budget is the only one that is supported by your earning ability. It also supports the other two. Therefore, it needs to be adequately protected.



My family will be able to take care of themselves...

Response:


- That is likely not the case. They will probably not be able to take care of themselves if you die prematurely because their standard of living may suffer unless you have provided the necessary funds. Do you want to create this burden for your loved ones?



My company's plan will take care of my family...

Response:


- Most employers provide only limited life insurance protection, which, in almost all cases, is insufficient. Additionally, you may choose to change jobs in the future and your new employer may not provide as much protection as your current employer.



I can't handle any more obligations right now...

Response:

- I understand, but I'm suggesting the opportunity to rid yourself of some obligations you already have. By owning adequate amounts of insurance, you actually will have fewer obligations. You'll be transferring the largest obligations to the insurance company – the obligations of providing some financial security for a home, education, and ongoing income to your family if you should die prematurely.



Social Security will take care of my family...

Response:

- Social Security will, at best, put a family slightly above the poverty line. If your family relies solely on Social Security, they should expect to take a dramatic reduction in their standard of living.

Life Forms Cheat Sheet

When filling out term life insurance forms with clients here are some important questions to ask:



Do you have any special circumstances?

- Do they participate in any hazardous activities? (ex. flying, scuba diving, etc.)
 - if YES, additional forms will be needed
- Do they use tobacco or drink alcohol?
 - if YES, a Drug and Alcohol Questionnaire will be necessary
- Are they in the military?
 - if YES, an additional form will be needed
- Do they plan to travel outside the U.S. within the next 2-3 years?
 - if YES, a Foreign Travel Questionnaire will be needed
- Have they ever been convicted of a DUI or felony?
 - If YES, an Alcohol Questionnaire and an additional form may be needed



Are you applying for a DISABILITY INCOME RIDER?

- If YES, an additional form will be needed
- This is NOT the same as a Disability Waiver of Premium**



Are you applying for a CHILD RIDER?

- If YES, an additional form may be needed
- Find out how many units



Is the face amount \$500,000 or greater?

- If YES, they will need a Financial Questionnaire



Are you a U.S. citizen?

- If NO, a Resident Alien Supplemental Form will be needed



Is a replacement of existing life insurance or an annuity taking place or is a transfer involved?

- If YES, a Replacement Form and Transfer paperwork will be needed



Did they answer YES to any medical questions?

- Make sure they provide a FULL description

Call Imeriti To Obtain All Needed Life Insurance Forms



Life New Business Procedures

Life Insurance

If no premium check or 1035 form was taken with the application, all Life insurance applications may be **faxed** to Imeriti in lieu of sending the originals:

Imeriti New Business Fax Line: 866.592.7974

Long Term Care, Disability, 1035 Exchange

Mail original application to **Imeriti**

Procedures

Imeriti will:

1. Review the application
2. Order necessary medical exams
3. Forward the application to the appropriate processing area
4. Follow up with the carrier to determine outstanding requirements and status

***We recommend that you send all original applications overnight with tracking.**

Overnight Mail

Imeriti

ATTN: New Business

3723 Griffin Lane SE

Olympia, WA 98501

Regular Mail

Imeriti

ATTN: New Business

PO Box 889

Olympia, WA 98507-0889

Contact Imeriti for More Information

- FOR AGENT USE ONLY -

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www.imeriti.com | 800.921.3100



Life Insurance New Business Options

1. If you would like **Imeriti** to submit your life insurance application (**ANY** carrier) to the insurance company on your behalf, track weekly case status and notify you about any pending requirements, then the application must be sent to Imeriti:

Imeriti New Business Fax Line: 866.592.7974

Send originals if there is a **check** or **1035** involved:

FedEx or UPS (recommended):

Imeriti, Inc.
Attn: Life New Business
3723 Griffin Lane SE
Olympia, WA 98501

US Postal:

Imeriti, Inc.
Attn: Life New Business
PO Box 889
Olympia, WA 98507-0889

2. If you would like to submit your life insurance application to the carrier directly and it is **NOT** one of the carriers listed below, then please do so.

Carriers that do **NOT accept applications directly from the agent:**

Genworth
Hartford
John Hancock
Metlife
Principal
Prudential
Transamerica

Specifics

- **Are you appointed with the carrier through Imeriti?** Call us to find out!
- **Who is ordering the paramed exam (circle one):** Imeriti **OR** Agent
- **Is this a FundCollege case (circle one)?** Yes **OR** No
If yes, the SAGE Sponsor and Student enrollment forms must always be faxed to Imeriti for enrollment into the Tuition Rewards program.



Contact Imeriti for More Information

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How To Read A Life Case Status Report

Sample Report:

Client's Name	Insurance Company	Policy Number	Face Amount	Product	Description	Approved Rating	Underwriting Rationale	Issue Date	Mail Date	Premium Mode	Status
Sarah Adams	West Coast Life	Z12345678	\$250,000	Focus Term 20	Pending: paramed (ordered 2/6, scheduled for 2/24) 4/01: paramed submitted to WCL for review with the underwriter 4/15: approved and issued	Standard/ NonTobacco	Due to weight	4/15/2007	4/20/2007	Annual	Issued
Grand Totals (1 record): \$250,000											

Client's Name: Name of insured

Insurance Company: Name of insurance company

Policy Number: Policy number assigned to case

Face Amount: Amount of insurance applied for

(This is copied from what is written on the application; after policy issues it is cross-referenced)

Product: Name of insurance product

Description: This section lists updates and pending requirements for agent to complete and submit

Approved Rating: Health rating the insured was approved at

Underwriting Rationale: Insurance company's reasoning behind approved health rating

Issue Date: Date policy issued

Mail Date: Date policy mailed

Premium Mode: Frequency of premium payments

(This is copied from what is written on the application; after policy issues it is cross-referenced)

Status: Current status of case