

F A L L 2 0 1 6

The PULSE

GP AGENCY'S QUARTERLY UPDATE



Save the Date!

October 2016

10/26 (Wed), 8am – 10:30am, Mass Mutual CE Course (2 credits) on Disability, GP Agency-Greensboro

November 2016

11/2 (Wed), noon – 1:30pm, Lincoln Financial Annuity Workshop/Lunch, GP Agency-Raleigh

11/16 (Wed), 1pm – 3:15pm, CE Course: Supplemental Retirement for Executive Entrepreneurs (2 credits), *Society of Insurance Professionals*, Note: \$20 fee for non-members, MassMutual-Raleigh

December 2016

12/7 (Wed), noon – 1:30pm, Lincoln Financial Annuity Workshop/Lunch, GP Agency-Raleigh

12/13 (Tues), noon – 1:30pm, Principal DI Study/Lunch, GP Agency-Raleigh

To attend any of these programs: RSVP to melinda@gpagency.com or call 919-834-7937 (Melinda). Check our website periodically for program updates and additions: www.GPAgency.com.

Hello Autumn!

It's not easy saying good-bye to the summer; however, autumn offers its own gifts to enjoy! Consider approaching this new season as a student – put your nose to the grindstone, graduate in May with honors, and enjoy the fruits of your labor when Summer 2017 rolls around...

To help you succeed during this next "school year," we have scheduled a variety of programs – see the adjacent list. Additionally, we are always on call for illustrations, product expertise, forms, marketing support, and more!!

What's Inside?

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- ✚ Who's Writing the Check
- ✚ Reach Stuck Customers
- ✚ Life Happens & We Can Help!
- ✚ Update Contact Info
- ✚ Hot Sales Tips



A FULL-SERVICE BROKERAGE FIRM

RALEIGH

3820 Merton Dr.
Suite 100
800-283-8376

GREENSBORO (NEW)

1175 Revolution Mill Dr.
Studio 10
800-242-8522



Office Notes

Don't Forget the Cover Letter!

We are always happy to receive your new apps! However, we want to remind you of the importance of including a cover letter with your new application. Underwriters *do* read them, and the information you provide up front can expedite the underwriting process by alleviating many of the “why’s” that surface along the way. Additionally, with this information on hand, we won’t have to continuously interrupt you with questions.

Your cover letter should provide a full and balanced overview of the case and include the following information:

- 1) Who are your clients? Include key personal and business facts and an explanation of any unique situations. *For example, your young well-educated client is between jobs because he or she is caring for an ailing parent. It shows an insurance need and the likelihood of returning to full employment.*
- 2) What are the goals of the case? Client’s expectations, premium tolerance, possible replacement or exchange, other insurance activity (in force, recent applications, competing applications, life settlement, etc.).
- 3) How did the sale evolve? For example, how was the face amount determined, did other professionals provide guidance (attorney, accountant, financial advisor, business partner, etc.), did insurance needs change (if so, why), how did the named owner, payor, and beneficiary support the sale.

For more sophisticated cases, our Sales Team can assist with the technical aspects of your cover letter to help accelerate the underwriting process.

LTC Documentation

Producers and financial planners are being sued for not having documentation that they offered LTC to their clients. Thus, we have adopted a form to help producers prevent the risk of being sued by people's families when their parents decide not to buy LTC. Please contact us if you would like a copy of this form: melinda@gpagency.com.

BTW, is your LTC Partnership Training up-to-date so that you can sell LTC?



Who's Writing the Check & Why?

Please provide a written explanation when an applicant's check is written on an account that isn't his/her own. We need this information to maintain compliance with Anti-Money Laundering (AML) laws. *Speaking of which, is your AML status current?*

November Is LTC Insurance Awareness Month!



The U.S. Department of Health and Human Services estimates that those age 65 and older have a 70% chance of needing long-term care services at some point.



5 Proven Ways to Reach Stuck Customers

Many people are “stuck” when it comes to insurance coverage, which LIMRA defines as those who know they need life insurance, but don’t have an individual policy. There are close to 19 million “stuck shoppers” in the U.S. Here’s a little advice from LIMRA on how to “free” these potential clients.



Beware of the "Quick & Easy" Message

People associate quick and easy with drive-thru dining, not life insurance. Messages that emphasize ease of purchasing may lead consumers to view life insurance as less expensive but also less desirable.

2

Speak Plain Language – Drop the Jargon

A majority of consumers say they don’t understand frequently-used terms regarding life insurance, such as annuity, whole life insurance, or underwriting.

1

People Want to Be Treated as Individuals, but Are Swayed by Their Peers

Though they will not admit it when asked directly, consumers respond positively when they hear that people similar to themselves own life insurance.

3

Listen First, Then Educate

Consumers look to professionals to learn about life insurance, but first they want to be heard. Nearly 8 in 10 say listening and educating are “extremely important” characteristics when selecting a financial professional.

4

Tailor Your Message

Consumers’ life insurance needs come in all shapes and sizes. Tailor your message so that it fits each individual’s situation. People want a customized experience that aligns with their financial goals rather than a one-size-fits-all approach.

5



HOT SALES TIP

Final Expense: Your clients will tell you that they can’t fit it into their budget – there is a way! Call me to learn more about the carriers we work with – **Julia Sheppard, CLTC**, 336-852-2786.



GPA REPRESENTS NEARLY **60**
OF THE NATION’S TOP CARRIERS!

Life Happens & We Can Help!

29% say they would feel the **financial impact** from the death of the primary wage earner in 1 month.

Protect the ones you love with life insurance.

Source: 2013 Insurance Summer Study, Life Happens and LIMRA

www.lifehappens.org **LIFE HAPPENS**

Most likely you are familiar with the non-profit life insurance organization **Life Happens** (LH) at www.lifehappens.org. LH is dedicated to helping Americans take financial responsibility for themselves through the ownership of life insurance and related products, including disability and long-term care insurance.

LH also seeks to remind people of the important role insurance professionals perform in helping families, businesses, and individuals find the insurance products that best fit their needs. LH does not endorse any product, company, or insurance advisor. Its only interest is seeing that consumers get the coverage they need to protect themselves and their loved ones.

To educate the public, LH employs a wide range of communications tactics, including advertising, consumer-media outreach, educational programs in high schools and colleges, public-service announcements, informational flyers and videos, and a wide range of online and social-media communications.

In addition, LH coordinates three industry-wide awareness campaigns: **Insure Your Love** (observed in January/February), **Life Insurance Awareness Month** (observed in September), and **Disability Insurance Awareness Month** (observed in May).

Some of LH's information is available online, free-of-charge. However, there is a cost for their premium program, *Life Happens Pro*. GPA has access to LH's premium service and we're happy to assist if you are looking for anything in particular – a short video on life insurance for your Facebook page, artwork for your email signature, written copy for a mailer, and so on.

Contact Melinda at melinda@gpagency.com

HOT SALES TIP

Consider a Key Man/Buy Sell Agreement using permanent coverage instead of term insurance with 101% year one CSV booked back to the business and guaranteed 4% growth that CPAs eat up like a bowl of granola in Chapel Hill! Give me a call to learn more – Lyman Kiser, 919-256-6523!!



The Gene Pleasants (GP) Agency, a full-service brokerage located in Raleigh, NC, has been serving independent brokers since 1968.



Current Contact Information?

Have you changed your email address, business address, or phone number in the last year?

If so, please let us know so we may update our records. If you received a call over the summer about updating your records, then there is no need to contact us. For record updates, please contact melinda@gpagency.com.