IUL

New Agent Discovery Call

1. **Who you are and why you are calling**

John? Hi John, this is ______. I'm calling about the request you sent in a few ____ ago, looking for more information on the IUL's (*Indexed Universal Life Insurance*)

   a. **Verify info on lead**

- This is where you put your DOB as _____. Is that correct?
- It came from _______ email address. That's your email right? Great.

<u>If they do not remember</u>:

- That's where you can build cash value, be your own bank, create tax free retirement savings… Does that ring a bell?
    - It was **a few weeks ago**, you were on social media and saw something about building cash value tax free, did an underwriter ever go over this with you yet?

2. **Confirm what they were looking for**

   Q: What did you like most about the IUL?

    - <u>If they are not sure:</u> That's where you can build cash value, be your own bank, create tax free retirement savings.

Follow up Q's:

- What kind of research have you done?

   a. **Find out if they are talking to anyone else about IUL's**

Q: Am I the first person you've talked to about this? *(figure out if they're shopping around)*

- Has an underwriter gone over an illustration with you before?

Credibility: Send Verification Card

Go ahead and grab a pen and paper, I am required to go over my credentials with you.
Let me know when you are ready.

- *quickly send a picture of business card or verification website to client*

3. Setting the Table + Eligibility (health, income, record) + BUILD WHY

My job is very simple. I'm what they call an underwriter and a broker. I work with ALL of the insurance carriers, that way you don't have to talk to a bunch of different people. This is a form of life insurance – so you can't just buy this, you do have to qualify for it.
They look at these THREE major things:

- Health
- Background: driving record, criminal record
- Income

So I am going to go over their questionnaire real quick, it will give us a good idea of what companies may look at you. Then we are going to talk about your goals and what you are looking to contribute into this and if everything makes sense, the ONLY thing we can do today is submit an application to see if you can even get approved for it. Does that make sense?

CLIENT INVENTORY (USE POWER QUESTIONS TO FIND PAIN POINTS)

- DOB and Age?
- Tobacco or non tobacco?
- Height and weight?

I am going to go over the medical questions with you now, just be as forthcoming as you can. They are going to see everything anyways and it just saves us a lot of time.

MEDICAL CONDITIONS: (get date of diagnosis and medications for that diagnosis)

Heart conditions: heart attack, stroke, mini strokes, stents, pacemaker, congestive heart failure (CHF), anything at all to do with your heart?
Liver: cirrhosis, hepatitis, or liver failure?
Lungs: asthma, COPD or emphysema?
Kidney: kidney disease or kidney failure?
Miscellaneous: high blood pressure, diabetes (pills or insulin - last A1c), tumors or cancer? Lupus or parkinsons? Anxiety or depression? Bi-polar?

Any other medical conditions I did not name that are going to show up?

Any other medications that will pop up in your medical record that you've been prescribed in the last 10 years even if you're **not** taking them anymore?

Ask if they have had any major surgeries or hospitalizations in the last 10 years?

Now I am going to ask you some background and financial questions:

Any felonies, DUI's, Alcohol or drug abuse or suspended drivers licenses – anything that will show up on your background record?

- *If anything in their background - get the details and exact dates*

Occupation

- What do you do for work?
- Ballpark what do you bring in per month after taxes?
- Are you the primary contributor to the household or are you single or married?

If married: what does your spouse bring in monthly ballpark?

- Any kids? (ask ages)
- Who would be your **beneficiary**? (get name)
- *Start painting the picture – refer to Power Questions*

Do you own a home or do you rent?

- How much is left on the mortgage? (*start painting the picture – refer to Power Questions)*
- Monthly payment?

Expenses: After paying all your bills, food, gas, utilities and all the fun stuff you do, how much do you save every month – ballpark? **do NOT move on until you got an accurate leftover amount**

Clarifying Q: So on a really **bad** month, your tire pops off, you have to replace your fridge.. What is the minimum amount that you are left with? ________.
Ok. And on the opposite end, on a really **great** month, bills are all paid, you worked overtime etc. What's the max amount you are left with? ________.

Do you bank with a credit union or a major financial institution?

Any private life insurance? (*kill off* any other insurance i.e. work insurance)
- Company name, coverage, monthly, date in force?
- *Start painting the picture – refer to Power Questions*

Golden Q: Do you have anything that acts like life insurance that would transfer to your loved ones if you suddenly passed away…*anything like a*
- **401K, IRA, Stocks, Bonds, Mutual Funds CDs, etc?**
- *Start painting the picture – refer to Power Questions*

Basic Points of a Cash Value Insurance Policy (have client grab a pen & paper to write this down)

- **Permanent Death Benefit** this is what would transfer over to your beneficiary if something happened to you tomorrow

- **Living Benefits**
  - if you get sick you with a major illness, you can take money out tax free

- **Cash Value**
  - Your money will grow tax free and you can access it tax free

3 ways this can be set up:
- Max cash/minimum death benefit
- Max death benefit/minimum cash
- 50/50 blend (word track: what most people go with)

Q: Which one of those sounds like what you were looking for?

Find Contribution Amount:
Most people contribute into this plan anywhere from **5-10%** of their monthly income

- For you, that would be $________or were you thinking of a different amount?
- *This is where you **lower** sales pressure by guiding them to the amount within their budget*

- If client is giving you pushback and withholding amount say this: *“we need a number amount so we can put together your illustration and show you how it works”*

6. Cement appointment with manager or go into illustration

So your specialist will walk you through your personal illustration and go over the performance of your cash value, living benefits and death benefit.

<u>IF setting appointment with manager:</u>
Get your manager’s scheduling link 🚨
They do work by appointment only, so when do you normally get home from work?
Looks like they have _____ or _____ time which works better for you?

Perfect. Go ahead and open up your calendar app so I can have you write down your confirmation number — let me know when you’re ready. My name is _____ and my confirmation number for our appointment is _____.

They usually have back to back appointments, is there **any reason why** ____ day and ____time won’t work for you? Awesome. We look forward to helping you.

INCLUDE THIS DATA INTO CALENDLY DESCRIPTION
- Client’s first and last name
- Contact info
- State - location of client
- Age / DOB
- Health
- Goal
- Contribution amount

Include any other important details

🚨IF NEW AGENT – STOP HERE