IUL Script 1 v.2

New Agent Discovery Call

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

John? Hi John, this is ______. I'm the underwriter assigned to help you out with the IUL (*Indexed Universal Life Insurance*) request you sent in a few _____ ago,

   a. **Verify info on lead**

- Look like 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 (dig deep - find their goal)**

Q1: What did you like most about the IUL?

Be curious, poke around and see what they know currently

Follow up Q's:

- What kind of research have you done?
- *If they are vague:* What exactly were you looking for it to do for you?

   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?

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

My job is very simple. We work with ALL of the insurance carriers, that way you don't have to talk to 10 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?

Credibility: Send Verification Card

<u>One call close:</u> agent should quickly send a picture of their business card or their verification website to client

<u>If booking appointment:</u> send business card with text confirmation for appt

CLIENT INVENTORY **(just collect the below information on the inventory sheet)**

- 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 single or married? **BUILD VALUE HERE - PAINT PICTURE**

- If married: what does your spouse bring in monthly ballpark?
- Any kids?
- Who would be your **beneficiary**? (get name)
    - What does it look like for beneficiary when you die?

Do you own a home or do you rent?

- How much is left on the mortgage?
- 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? *if they don't save – how much is left over?*

Any private life insurance? (kill off any other insurance)

- Company name, coverage, monthly, date in force?

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?**

Still editing: Review their goals and contribution amount

3 ways an IUL can be set up

- ***Cash focused***
- ***DB focused***
- ***50/50 blend***

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

- For you, that would be $________
- Is that a good amount for you or do you want to look at something more than that?
    - 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"*

if they do not sound sure about $ amount - ask this ⬇️

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 could put into this monthly? ______.
*Ok. And on the opposite end, on a really **great** month, bills are all paid etc.*
What's the max amount you could put into an account like this? _____.
"So it's safe to say that _______ would be no problem every month? Perfect.

🚨Put client on hold: PULL UP UNDERWRITING GUIDES 🚨
Figure out IUL or Whole Life
https://drive.google.com/drive/folders/1xA25Q_K8Bcy4lcKHATRrFy0NQbaGD773

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tell client to grab a pen and paper to write this down

4. Basic Points of a Permanent Insurance Policy

- **Permanent Death Benefit** this is what would transfer over to your beneficiary god forbid something happened to you tomorrow
- **Living Benefits**
    - ✅ **IUL (3)**: If you were to become critically, chronic or terminally ill – or disabled you would have access to the death benefit while living

- ❌ **Whole Life (1)**: (only) terminal illness protection

- **Cash Value**
  - Tax Free Growth
  - Tax Free Access
  - No market loss: can go up but never lose any money

ONLY IF NEEDED for a deeper explanation on Cash Value in IUL:

*It will be structured on a **minimum death benefit / maximum cash value** function.*
So what that really means is it will be set up on the lowest amount of life insurance (death benefit) required by the IRS so that way you max out the cash value based on your monthly premium.

- *The cash value will grow 100% tax free which is KEY.*
- *Also, it follows an **index (like the S&P 500)** so you will earn somewhere between 5-15%.*
- *They have what's called a **zero % floor** which means if the market goes down, you won't lose any money.*
- *Everything that you put in and gain is tax-free and you can **access the cash tax free**. Does that make sense?*

So what an IUL is really good for is protecting your money, growing your money, and it's really really good for creating a tax free bucket of cash you can access at any time.

6. Cement appointment with manager or go into illustration (one call close)

So your specialist will walk you through your specific options and your goals pertaining to your death benefit, living benefits and cash value.

⚡SPEED TO THE LEAD

- Merge call with specialist IF client and specialist are both available
- If not available: book a time that is immediate for client (we will find a specialist who is available and we will send you their calendly link)
- Don't book an appointment more than ❌ 48 hours out ⏱️

CEMENT APPOINTMENT:

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 grab a pen and paper for your confirmation number *(your NPN)*, let me know when you're ready. Their name is _____ and your 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.

🚨IF NEW AGENT – STOP HERE
