GREAT MINDS AND ONE BALD GUY

FROM INSIGHTS TO IMPACT

Candid Conversations about Tough Topics Facing Independent Agents and Advisors

Season 1: Episode 6

Episode Title: Meet the IFC Team: Life, LTC & DI

Thank you to our experts who contributed to this conversation:

Hosted by: Todd Villeneuve, Managing Partner, IFC National Marketing

On this episode of Great Minds and One Bald Guy, our host Todd Villeneuve talks with the Life, LTC & DI product team at IFC National Marketing to give agents and advisors a better understanding of how these products can help them uncover new revenue and build deeper, lasting relationships with existing clients.

Mike Mullowney
Regional Sales Director, Life, LTC and DI

Don Tiegs
Concierge Insurance Director

Wade Huber
Senior Sales Consultant, Life, LTC and DI

More than 100 years of combined experience.

How Cross-selling Increases Revenue

$1,000 to $5,000

Average annual premium on a life insurance policy

$800 to $1,000

Approximate commission a $1,000 premium

$10,000 to $12,000

Annual revenue from writing just one life policy per month

76% **of people believe they need more life insurance — they just haven't been asked.** ***Source: LIMRA***

"You've already done the hardest part: you have the clients. The easiest lead you'll ever get is the person sitting across the desk from you right now. You don't need to know every nuance of every product. You just need to know what questions to ask. We can help you with that. Or pass it to Don and let him run with it."
— Wade Huber, Senior Sales Consultant, Life, LTC & DI, IFC National Marketing

Real-life "Wins"

Situation: A large face-amount case involving an underwriter who didn't fully understand the nature of the situation and requested financial underwriting because the face amount being requested seemed disproportionate to the client's personal financials. The IFC team dug into the case and figured out the policy was being funded by a corporation, which was generating millions in profit annually. Wade and Mike worked with the underwriter to help them see the full picture, and they approved the policy.

> "Not every case goes that smoothly, but I will tell you — we swing a heavy bat when it comes to going to bat for our agents." **— Mike Mullowney, Regional Sales Director, Life, LTC & DI**

Situation: A carrier declined a policy because it was going to be owned by the children on the parent's side, with the children as beneficiaries — but it wasn't held in a trust. Wade and Mike worked with the case managers, talked to another carrier, did a deeper dive, and found a home for the policy.

> "It was a nice-sized case, and by going the extra mile we got it across the finish line. I spoke directly with that carrier's head underwriter to make it happen. We do that kind of pivoting all the time."
> **— Wade Huber, Senior Sales Consultant, Life, LTC & DI, IFC National Marketing**

Simple Client Script for Talking About Life Insurance

"Do you have any life insurance? There are two kinds of life insurance — the old kind and the new kind — and premiums have actually gotten cheaper over time. Would you be okay if I did a no-obligation policy review? All I need is your latest statement."

Three Opportunities for Life, LTC & DI

1. EquiTrust WealthMax Bonus — The Swiss Army Knife

For clients who want long-term care coverage, but who don't love the idea of paying premiums for traditional LTC and potentially losing those benefits if they never use them.The EquiTrust WealthMax Bonus is a hybrid indexed UL that solves that problem. Think of it as a Swiss Army knife for clients with idle money sitting in CDs or savings accounts.

Hybrid Life/LTC
EquiTrust WealthMax Bonus

- Guaranteed death benefit (DB can grow, but will never reduce)
- 12% premium bonus (15% now through the end of June)
  $100,000 in becomes $115,000 working on day one.
- Built in benefits for chronic, terminal and nursing care
- Return of premium benefit
- Competitive fixed rate (now 5.35%) and other indexed linked accounts for growth
- No medical exams, no phone interviews, no doctors' records
- Online application process with a decision within minutes
- Indexed UL, means growth potential on top of the guarantees
- Great for "lazy money"- i.e. CD's, savings accounts, etc.

10%
Commission!

> "We literally saw a 4,000% increase in ancillary sales as a result of cross-selling this past fall across roughly 4,300 agents–and that's just the tip of the iceberg. We believe there is $150 per member per year being left on the table. If you have 300 clients, that's $45,000 in unrealized revenue walking across the street to someone else."
> **— Todd Villeneuve, Managing Partner**

2. One America AssetCare — The Live-Die-Quit Policy

Here's how it works:
• Joint applicants are allowed

- Single-pay, 5-, 10-, 20-pay, and full-pay options to age 95
- 2-, 4-, 6-, 8-, or unlimited-year LTC benefit multipliers
- Qualified funding available from 401k's or IRA's
- Cash value growth
- Built-in waiver of premium
- Great for repositioning assets, including qualified accounts

"I call these policies "live-die-quit" policies. You get a benefit if you live — long-term care coverage. You get a benefit if you die — the death benefit. And you get a benefit if you quit — the cash values. Every dollar does something." **— Wade Huber, Senior Sales Consultant, Life, LTC & DI, IFC National Marketing**

3. Allianz Accumulator IUL — Tax-Free Retirement Income
The IFC team is increasingly receiving questions about living benefits from life insurance — not just death benefit. The Allianz Accumulator IUL flips the traditional model. Instead of maximizing the death benefit for the minimum premium, it lowers the death benefit to maximize cash value accumulation, which generates tax-free income in retirement.

Recent case: 40 year-old male funding $10,000 per year to age 65

- **Initial death benefit:** $163,000
- **Death benefit at age 65:** $793,000
- **Cash value at age 65:** $631,000
- **Tax-free income from ages 65–90:** $62,000 per year
- **Total paid into the policy:** $250,000
- **Total tax-free income by age 75:** $618,000
- **Total tax-free income by age 80:** $927,000
- **Death benefit at age 80:** $447,000

"If you're not asking your clients about life insurance, someone else is. And that someone else is going to take the hard work you've put into building those relationships and convert it for themselves. Don't let that happen." **— Mike Mullowney, Regional Sales Director, Life, LTC & DI 3 opportunities for life**

The Concierge Effect

The IFC Concierge Team is an extension of an agent or advisor's back office and sales team. For agents who feel like life insurance, long-term care, or annuities are outside their wheelhouse — or who simply don't have the time — Don and team will step in.

"You have a team. That's the message. You have resources here to make sure you never feel dumb in front of a client. If you want to learn by doing, great — that's the best way. If you want someone to hold your hand until you're comfortable, that's what concierge is for. Use me until you don't need me. If it's not comfortable yet, we can help you get there." **—Don Tiegs, Concierge Insurance Director**

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