Nationwide® Financial

Completed by: ______________________

Passed to: ______________________

Date: ______________________

Getting referrals: Life Insurance and Financial Planning

Helping your customers explore life insurance options is important. When it comes to financial planning, most people need professional guidance, though some may not realize it and others may avoid talking about it. LIMRA studies* show that 25% of life insurance consumers considered a purchase because their financial sales representative had suggested the option to them. Another 41% of consumers bought life insurance because of a life event change. By being proactive and using this form and the guidelines on the back, you can keep track of your customer's needs and life event changes. Provide the information to a financial services professional in your office to ensure that your customers get the guidance they need.

Note: *This form is for Agent / Associate / Customer Service Representative use only and should not be completed by a client.*

Customer Name ______________________ Talked to: ☐ On the phone ☐ In person

Customer Contact Information: Phone ______________ Best time to call ________ am / pm

Email ______________________

LIFE EVENTS

- Relocation
- Wedding
- New child
- New grandchild
- Divorce
- Remarriage
- New stepchildren
- Death in the family

FINANCIAL CONCERNS

- Paying for long-term care
- Saving for retirement
- Saving for college
- Low CD rates
- Estate / financial planning
- Received lump sum of cash *(death benefit, inheritance, etc.)*
- Sold a home or business
- Bought a home
- Started a business

JOB CHANGES

- Promotion
- Salary increase
- Demotion
- Salary cut
- Unemployed
- New job
- Retirement

COVERAGE NEEDS

- Review existing life insurance policies
- Need more life insurance

OTHER

- ______________________

Details *(please provide as much information as possible)*

____

____

____

____

* Facts from LIMRA, LIMRA International, September 2012.

Conversation Starters to identify customer needs and generate referrals

In addition to listening for cues about life changes, existing insurance coverage and future needs during conversations with clients, use these effective conversation starters for referral opportunities:

- Do we handle your life insurance here, or do you have a policy with another agency?
- When was the last time our agency reviewed your life insurance coverage?
- What is your current strategy to save for retirement?
- Have you started saving for your child's college tuition and expenses?
- Would your home be protected if the family's main breadwinner died?
- Do you have a plan to pay for possible long-term care?
- Would you be interested in learning about tax-deferred options as part of your overall financial planning?

After you receive an answer, ask:

"Did you know that we have a financial professional who can answer any questions you may have and provide solutions for your insurance coverage needs? We also offer a financial review service with no cost or obligation."

If the customer asks about a specific product, say:

"That's a great question. [Financial professional name] is a licensed professional and knows a lot about available products and solutions. Can I have him/her call you? When would be a good time to call you?"

If the customer already has a financial advisor, say:

"I'm glad to hear you've already received some professional advice. Have you recently reviewed your finances with your advisor? Would you like a complimentary financial review or second opinion?"

If the customer isn't interested, say:

"We appreciate you as a client and want to make sure we're helping you with all of your financial needs. If you want a second opinion or think a financial consultation would be useful in the future, please let us know."

When is "I don't know" a great answer?

If you don't know the answer to a client's question, it's okay to admit it. Let the customer know you're not sure and ask if a financial professional can follow up to answer the question.

For any questions, please work with a financial services professional in your office.

AGT-0137AO-AG.5 (08/14)