

IUL Appointment Setting

INTRO

John? Hi John, this is _____. I'm just getting back to you about the information you requested on the IUL **a while back**. We've been catching up on files and I wanted to make sure yours didn't slip through the cracks. Has an underwriter ever gone over this with you or am I the first one?

Verify info on lead:

- You put your DOB as _____. Is that correct?
- It came from _____ email address. That's your email right? Perfect.

Common Objections:

(If "I don't remember") No worries, it was a few ____ ago. Most people who send this in are looking to leave money behind to their family when they die or they are looking to grow cash value – do you have anything put in place that will go cash value tax free?

(If "What is this about?") It's basically a life insurance contract that allows you to grow cash value tax free. A lot of people use this to be their own bank, create a tax free retirement savings... Do you have anything currently growing tax free?

(If "I already got it") No problem, it looks like they didn't close your file. Let me update this so you can stop getting calls.

- How long ago did you get this taken care of?
- Did you structure it for cash value or is it just death insurance?
- Which one of our carriers did you end up going with?
 - **If it is not an FFL carrier, create concern:** Oh wow, why did they put you there? Do you have any severe health conditions, like a history of cancer or heart attacks? I can see why this is flagged. Let's make sure you weren't placed in a two year wait period. We can do a quick review, grab a pen and paper and let me know when you are ready.

VERIFY GOAL

I know it's been a little while but have you done any research on your own or is this the first you are hearing about it and you wanted to know more?

Was your main concern protecting your family, building retirement savings, or having living benefits while you're still here?" ***PAUSE AND LISTEN***

Great, let's see what we can do to help you out.

EXPLAINING THE PROCESS

This is more of an intro call, I will gather information for our specialist who will design your personalized illustration, then we will set up a time to go over all of your numbers based on your goals. Sound good?

My job is to help you figure out the different options available. As you know, this is a life insurance policy, so what I am going to do is ask you a few underwriting questions to see what you can qualify for.

The insurance carriers look at THREE major things:

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

The insurance carrier can see everything in your medical record from the last 10 years to determine your eligibility. Does that make sense? It's basically me and you against the insurance company — so let's dive into these underwriting questions.

CLIENT INVENTORY (collect all info on [inventory sheet](#))

- Confirm DOB; Great, how young does that make you?
- Tobacco or non tobacco, nicotine, vaping?
- 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 Parkinson's? Anxiety or depression? Bi-polar or schizophrenia?

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?
 - Get details and the exact dates

Occupation

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

If married: what does your spouse bring in monthly ballpark? What do they do for work?

- Any kids? (ask ages)

Who would be your **beneficiary**? (get name)

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? **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 bank?

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

- Company name, coverage, monthly, date in force?
- What was their goal with that insurance? *i.e. for final expenses, to pay off the mortgage and other debts?*

Kill off work insurance: Great, I am glad your employer offers coverage, most don't. Although it is like a company vehicle, the moment you retire, quit or leave, you have to give it back. Most of our clients keep their work policies, but they get something privately owned that will follow them wherever they go. That's what I will help you with today.

No coverage: Have you applied for life insurance in the past?

Is this something you've been thinking about for a while or is there a specific reason now feels important?

 **Golden Question:** 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, significant savings?

If yes: Great, is that with your current employer or from a previous one?

- Approximately how much is in there?

If no: Do you have any retirement accounts set up yet or this would be our starting point?

- When do you plan on retiring?
- **Do the math on current age until then** Wow, so we have about ____ years to build up your retirement... We have a lot of catching up to do. Good thing we are speaking today.

Annuity Opportunity? Take note of amount and circle back at the end of your appointment

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

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?
- 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"*

Cement Appointment with Manager (book asap - no more than 48 hours out)

So your specialist will walk you through your personal illustration and go over the performance of your cash value, living benefits and death benefit. *If you have another 15-20 minutes, let me see if a specialist is available now. One moment.*

Manager's Scheduling Link:

<https://calendly.com/blas-financial/iul-consultation>

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.

WHOLE LIFE – Unqualified Client

So, I have great news! After reviewing your medical history, it looks like a traditional IUL isn't the best fit right now. The good news is we have another option that's very similar — **a cash value whole life policy**.

This policy offers the same key benefits: a death benefit, terminal illness protection, and cash value.

ONLY IF ASKED THE DIFFERENCE– The main difference is that the cash accumulation won't grow as quickly as with an IUL. However, the interest on your money will still be much higher than what you'd get in a savings account.

- **Average permanent life policy interest rate:** 1.5%–5%
- **Average savings account interest rate:** 0.2%–0.6%

PRESENTING WHOLE LIFE

So, with the \$_____ a month payment, your death benefit will be \$_____.

That death benefit is permanent and will never expire.

You'll also have a terminal illness rider to provide protection while you're living, and, of course, your cash value.

USE THEIR WHY

Payment Protector If Applicable – (for family that lives at home or if owns a house)

The other great thing this policy can be used for is to pay your monthly mortgage/ rent payment for a certain amount of months so that your family has time to grieve without having to worry about those monthly payments. So with that death benefit amount of \$_____ your payments would be covered for _____ months.

CLOSING QUESTION: Is \$_____ the amount you would like to QUALIFY for or did you want me to adjust the amount? ****stay silent until they confirm****

Ok perfect, I will get the application started → go straight into **TRANSITION INTO E-APP**