

CENCO STREET JOURNAL

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- Quotes
- Forms
- e-Apply
- Xrae
- Introduction Kits for Our Core Carriers
- Archived and current issues of the **Cenco Street Journal**, **Cenco eNews** and the **Cenco DI News**

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September Is Life Insurance Awareness Month

This year marks the 19th anniversary of Life Insurance Awareness Month (LIAM), an effort to raise awareness among consumers and producers about the need for life insurance. With disposable income at an all-time low, American families have to make difficult decisions to determine their financial priorities. Unfortunately, life insurance is not at the top of the list. Yet, many American families say they could not last a month without the breadwinner's salary.

Now more than ever, it is vital that consumers protect their financial security. Life insurance has been providing this kind of protection to Americans for more than 200 years.

According to LIMRA, during the past 5 years, approximately 6 million potential life insurance buyers got away - people who didn't buy but had issues or concerns that if addressed could have turned them into buyers.

When LIMRA talked with some of them, these shoppers offered insights into what life insurance professionals like you could have done to turn them into buyers.

- ◆ **Reach Out At Key Moments** - Contacting consumers at optimal life events (marriages, births, home purchases, business start-ups) is a good strategy.
- ◆ **Build Relationships** - Not only are prospects more likely to buy from a sales rep they consider to be their financial advisor or who they have done business with before, they are also more likely to provide referrals.
- ◆ **Help Prospects Understand** - When you help your prospects gain insight into what product and how much of it they should buy, they are more likely to take the final step and purchase coverage.
- ◆ **Follow Up With Prospects** - Most of the people you will talk to believe they need life insurance, although they may be struggling to make the final commitment to buy. Don't give up too soon.
- ◆ **Connect with Current Clients** - Who's more likely to buy from you, a stranger or a client who has already shown their trust in you? Current clients can be a good source for sales.

Resources: <https://www.lifehappens.org>

Beneficiary Review Sales Strategy

Beneficiary Reviews May Help Increase Sales

Mistakes made when designating beneficiaries can be costly for your client, impairing their ability to protect, preserve and pass on assets to their loved ones.

A beneficiary review is an opportunity to help your client match current beneficiary designations with their desired disposition of assets, answering such questions as:

- ◆ **Are all assets going to the desired persons in the desired manner?**
- ◆ **Have all contingencies been considered and covered?**

Your role is to simply make your clients aware of their current disposition plan and help them determine if their disposition plan meets their goals, and, when appropriate, referring them to other professional advisors.

Uncover New Sales

A beneficiary review is a good way to strengthen client relationships. The loyalty that can be built by providing such a valuable service may help you generate more referrals and develop relationships with beneficiaries.

The process of collecting data during a review may also help you identify insurance shortcomings, and, in many cases, point to the need for a more detailed and separate insurance review. A beneficiary review may help identify ways to:

- ◆ **Maximize estate value**
- ◆ **Uncover potential rollovers**
- ◆ **Retain and consolidate assets**

For you, the producer, the process of collecting data about client assets and their disposition will help you identify insurance shortcomings, and, in many cases, point to the need for a more detailed and separate insurance review and the potential for a new insurance sale.

Contact Cenco for more information.

AIG's QoL Value+ Protector III IUL

Help your clients build financial confidence with a flexible permanent life insurance policy that helps provide cost-effective death benefit for financial protection.

Top Reasons For Your Clients To Consider This Product

◆ Lock in cost-efficient death benefit protection

Leverage the IUL product foundation to provide long-term coverage you can count on for family protection or wealth transfer needs.

◆ Secure living benefits you can use in your lifetime

Built-in and optional riders available with an additional charge can offer benefits to help cover qualifying chronic, critical and terminal illnesses.

◆ Enjoy peace of mind with Return of Premium (ROP)

Two built-in ROP opportunities to get back the premium payments you've made should your needs change or you no longer need coverage.

◆ Accumulate and access your cash value with flexible choices

This policy provides three crediting strategies linked to proprietary indices plus one using the S&P 500 index - all designed to guard you against market ups and downs. You can access available cash value via loans or withdrawals to meet financial needs of any kind.

◆ Get coverage that may not require a medical exam

Can be approved and issued without traditional underwriting or medical exams through AIG's Agile Underwriting+ program. Applicants must be age 59 and under and applying for \$2 million or less in coverage.

◆ Purchase more coverage at a discount

QoL Advantage Program gives you the option to buy additional term coverage at a discounted premium.

Contact Cenco for more information.

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***Clients Worried
About Protecting
Family Assets?
Look Inside For
A Solution!***

**Non-Medical Underwriting
On QoL Max Accumulator+ II
And QoL Value+ Protector II**

- Ages 0-59
- Face amounts \$50K to \$2 Million
- No lab tests, exams or APS required
- All rate classes are available
- Part B AIG-ordered tele-interview
- Faster processing times using the iGO eApplication, leads to faster commissions for the agent

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