

CENCO STREET JOURNAL

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- Quotes
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Business Owners Protect Their Business With Key Person Disability Insurance

The loss of a key person employee could be incredibly detrimental to the future success of a company. While a majority of businesses offer **Key Person Life Insurance** should their superstar employee prematurely pass, what would they do if their key employee suffers an injury or sickness that keeps them out of work for a lengthy period of time?

CONSIDER KEY PERSON DISABILITY INSURANCE:

Employees are 8 times more likely to suffer a disabling sickness or injury before they retire, than they are to pass away. **Key Person Coverage** provides the crucial benefits and cash flow a company needs to move forward, while maintaining profitability if a key person were to incur an injury or illness.

HOW IT PAYS:

After 90 days, benefits for **Key Person Disability Insurance** will typically pay 150% of the employee's salary over 12 months - providing enough time to recruit, hire, and train a replacement without losing any profits. In some cases, benefits in excess of 150%, unrelated to income, may be obtained.

Companies are able to use these benefits to hire a temporary employee if the prognosis is short-term or to defray the costs related to finding a replacement if the **disability** is permanent.

A lump sum benefit could provide a capital infusion to a firm with a single cash payment. This approach is typically used when a firm has significant cash flow, or savings for a temporary **disability**. However, a long period of **disability** may cause a major financial pinch, creating the need for a lump sum benefit.

With an elimination period of 12 months, benefit amounts may be up to three times the annual income of the key person. Larger benefits are also available subject to financial justification.

Top Reasons For Your Clients To Consider QoL Value+ Protector III and QoL Max Accumulator+ III

QoL Value+ Protector III

- ◆ **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 that 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.

QoL Max Accumulator+ III

- ◆ **Accumulate cash value with managed volatility**
This policy provides three crediting strategies linked to proprietary indices designed to help control volatility. Premiums can be allocated to one, two or all three strategies, plus the S&P 500 index strategy as well as the fixed rate crediting strategy.
- ◆ **Secure living benefits you can use in your lifetime**
Built-in and optional riders available with an additional charge that offer benefits to help cover qualifying chronic, critical and terminal illness.
- ◆ **Access your cash value with flexible choices**
You can access available cash value via loans or withdrawals to help 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 the 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**
AIG's QoL Advantage Program gives you the option of buying additional term life coverage at a discounted premium.

Call Cenco For More Information

4 Tips For Selling Disability Insurance Like A Pro

Auto insurance and life insurance are pretty straight forward. One protects your car and the other pays benefits if the insured dies. Disability income insurance, on the other hand, can be more confusing to some. It's a product many people know very little about.

DI fits in perfectly with the other insurance products and financial planning services you're already providing. A successful DI salesperson also helps clients understand how income protection boosts their overall financial plan.

Only 48% of American adults indicate they have enough savings to cover three months of living expenses in the event they're not earning an income. In other words, 48% of Americans would benefit from a disability insurance policy. That's where you can make a difference! These four steps will show you how to find buyers, show the need for income protection, provide the solution and complete the sale.

Step 1: Find DI Buyers

The best tip for finding DI buyers is to start with your current clients. They know you; they trust you and they value your recommendations. Let them know it's important to have a complete income replacement plan in place before they need it.

Most consumers have never been approached about the need for disability income protection. That means you have many opportunities to simply start the conversation and help clients think about protecting their most important asset, their income. Questions like "how long could you pay your bills if your paycheck stopped" and "could you survive on 60% of your current income (the amount SSDI pays)" are great questions that help clients relate the need to their unique situation.

Step 2: Show The Need For Disability Income Insurance

This is the most important but often overlooked part of the pitch. Be sure to talk about the need for disability income insurance before jumping to the solution. Most clients don't even realize protecting their income is a problem. They'll need to understand the problem before they'll be receptive to a solution. Talk about what's at stake for them personally if their income suddenly stopped..

Step 3: Provide The Solution

At this point your client has determined what is most important to them. They've considered the risks and the impact of losing their income. Now is the time to discuss how disability income insurance can help provide the solution. However, clients don't want to be "sold". They want someone who can explain how disability insurance works, help them consider the various levels of protection and feel confident they're making the right decision.

Step 4: Deliver The Policy And Plant Seeds For The Future

Policy delivery is the perfect time to demonstrate your professional value and excellent customer service. Be sure to highlight how smooth the process was...and ask for referrals.

Delivering the policy is the final step for this transaction. While you're closing this transaction it's a perfect opportunity to cultivate your long-term client relationship. Don't forget to mention future purchase/upgrade options for this policy (if applicable) and other services or products that might be relevant to their situation. Remind clients that their income is now protected against an illness or injury.

Call Cenco For Help With Your Next DI Sale

**CENCO
INSURANCE
MARKETING
CORPORATION**

1501 El Camino Ave., Suite 1
Sacramento, CA 95815

Phone: (916) 920-5251
(800) 45-CENCO
Fax: (916) 920-8734
www.cencoinsurance.com

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NOVEMBER 2002



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

- 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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Move your business forward with Protective Velocity

From application submission to sales commission, we're committed to making both buying and placing life insurance faster and easier. With Protective Velocity, our suite of digital capabilities, we can help you streamline the application process to help speed up production time and drive your business forward. And ultimately, Protective Velocity allows you to work more effectively and efficiently.

Enhanced EZ-App: Drop-ticket platform

Trade paper applications for EZ-AppSM when dropping Protective[®] Classic Choice, Protective Custom ChoiceSM UL (10-30), Protective[®] Lifetime Assurance UL, Protective Advantage ChoiceSM UL, Protective Indexed ChoiceSM UL, and ProClassic IISM UL term tickets. When using EZ-App, you can:

- Avoid NIGOs and data entry errors
- Submit applications faster and more efficiently
- Complete applications on desktop and mobile devices

PLUS: Protective Life underwriting solution: Tailored underwriting

One size doesn't fit all when it comes to underwriting. PLUS is designed to underwrite applicants with the least invasive requirements possible and is available with Protective Classic Choice term, Protective Custom Choice UL (10-30), Protective Lifetime Assurance UL, Protective Advantage Choice UL, Protective Indexed Choice UL, and ProClassic II UL. PLUS is available for applications submitted from EZ-App, another drop-ticket platform or TeleLife EZ-Worksheet. PLUS optimizes speed to issue by:

- Providing customers with the opportunity to qualify for accelerated underwriting
- Reducing overall cycle time

Additional information on next page.

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Digital Part II: Medical Questions Answered Online

When submitting through this digital platform, you can opt your clients in to completing the Part II medical questions online. Once you complete the drop ticket and opt-in to the Online Customer Interview, all you need to do is provide your client with the next steps and what to expect.

- Tell your client they will receive an email to register and complete the online portion of their application
- Clients have five days to complete this process before being contacted by a TeleLife representative
- Once client completes Part II medical questions and reviews all required information online, they submit and e-sign the application.
- You can assist or the client can opt into Telelife at any time during the process.

TeleLife[®]: Innovative approach to application fulfillment

When you submit an application, Protective's TeleLife team takes care of the rest: completing the interview, scheduling exams, ordering medical records (if needed) and requesting additional information. And since TeleLife agents are Protective employees, you can expect our standard of quality throughout the process. With TeleLife, you can just submit it and forget it because:

Electronic Policy Delivery

Go paperless and get your customers covered faster by enrolling in Electronic Policy Delivery (EPD). With EPD, you can:

- Review, approve and deliver policies to customers electronically through our secure website
- Speed up the delivery process by signing up for direct-to-customer EPD
- Track delivery status
- View and download completed policies and delivery requirement

- Applications are retrieved immediately*
- Agent can schedule a convenient date/time for client interview
- TeleLife text message reminders are available to remind clients of phone interview
- Client interview calls are initiated within 24 hours of application submission
- TeleLife interviews are conducted by Protective employees
- Clients have the option to voice-sign their application during the phone interview

E-Signature

Eliminate the need for paper-based signatures and time-and-place limitations. You and your clients can use E-Signature any time, from anywhere. Protective accepts E-Signatures from:

- Adobe
- DocuSign
- eSign Live
- Paperless Solutions Group

Our portfolio of digital capabilities can help drive your business forward.

* via EZ-App or Protective-approved drop-ticket platform

Life insurance products are issued by Protective Life Insurance Company, Nashville, TN. Policy form numbers, product features and availability may vary by state. Consult policy for benefits, riders, limitations and exclusions. Subject to underwriting. Up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex.

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Not Insured By Any Federal Government Agency		May Lose Value