

The Annuity Sales Process- 5 Steps

- 1. Stir up Emotion-** Americans are ANGRY about what has happened in the past and they are AFRAID it could happen again. 2001 & 2008, Show the client the American Equity Graph (8109, 10.01.14) and let them know when the market crashed in 2001 & 2008 Americans lost more than their MONEY! Some lost their health, their marriages, their sanity, and I can tell you I know some even lost their lives. We do more than PROTECT your money we protect your life and the way you are living it. Then ask them if they think something can happen again in their lifetime that could crash the market? Experts believe it is just a matter of time before the next crash.
- 2. Show a Solution-** A Fixed Indexed Annuity product. Why? **LIFETIME INCOME & GUARANTEES!** No more if's, and's, but's or maybes! Explain to them when it comes to their hard earned retirement money shouldn't they remove hopes, and prayers out of the picture and replace them with 100% guarantees!
- 3. Show them "their" NUMBER-** This is where you show them the illustration you worked on over the last week. Let them see what **their** LIBR guarantee will be. If they like **their** NUMBER most everything else about the product is basically irrelevant! Why? Because NOTHING about the product can make **their** NUMBER less than what you have shown them. Their NUMBER could actually be MORE but never less than the guarantee! By the way **their** number satisfies the RMD law, and actually exceeds what the RMD amount would have been. Some people satisfy RMD rule with systematic withdraws in a product that is not protected. NOT a good idea!
- 4. Take it away from them-** Now that you know they want it, take it away from them. How? Let them know this is a very highly regulated product and the government is heavily involved in who they allow to put money into these products. Not everyone is approved and NOT all the money they may want to protect will be approved. Why? The government plays Big Brother and plays Mom & Dad to protect the client. They have put guidelines (**suitability**) in place that insurance companies MUST follow. Some companies actually take these guidelines and add more of their own to further protect the client. So please verify your client's suitability. As you start the suitability process, make sure your clients knows the more liquid assets they have outside of the money they are attempting to protect will actually help them to get approved. This usually helps get the client not to hold back information of all assets. So make sure you get the BEST financial picture you can.
- 5. Write the application & set expectations about the process-** Make sure your client knows you have done all the paper work that our company requires. However, the company they are currently with may want them to provide their own paperwork. Some companies make client's jump through hoops to move their money. Ensure the client knows that you are using the company you've determined has the best product to get them the best Lifetime income. However, like I said above, some companies are more stringent than others while following government guidelines (**suitability**) by adding their own guidelines. If the carrier we try first does not work-out there still may be a carrier that can help PROTECT their money, the lifetime income may not be as high, but the bottom line is to get their money protected! Keep the door open!