

# Life insurance client review

## A sales strategy to help you succeed

### QUICK LOOK

Life insurance is a key part of your clients' financial plans. However, when not reviewed frequently, it may no longer meet their needs. With a client review, you can help your clients make the best use of their premium payments and any accumulated cash values. Life changes, and insurance products change over time, so it's important for you to have a regular client review practice in place. Plus, it can open doors and help you further build credibility with your clients.

### THE STORY

Mark is a 57-year-old sales manager at a large manufacturing company. In 1985 he purchased a \$50,000 whole life insurance policy before he and his wife were expecting their first child.

Mark only thought about the policy when it came time to pay his \$595 annual premium. Over the years, though, Mark and his wife had two more children and bought a larger home, and he has been promoted several times.

With his three children now out of the house and living on their own, Mark's needs have significantly changed. He recently received his annual policy statement and is wondering if there is anything he can do with his policy. It has a cash value totaling \$20,000, and Mark wants to explore his options.

### A SOLUTION

Mark meets with a life insurance agent, and they decide to look at three options. He's rated as Preferred Non-Tobacco.

#### **Option 1: Can Mark retain the same coverage amount, but at a lower cost?**

Using North American's Custom Guarantee® universal life insurance product, Mark is able to 1035 exchange the remaining \$20,000<sup>2</sup> of cash value and guarantee \$51,480<sup>2</sup> of death benefit to age 120 with no future premiums!

#### **Option 2: Can Mark find a policy that offers more coverage for the same premium? Option 3: Can Mark find a policy that offers more coverage plus cash value accumulation for the same premium?**

For this scenario, the agent looks again at North American's Custom Guarantee. Mark is able to 1035 exchange the remaining \$20,000<sup>2</sup> of cash value, pay the same \$595 annual premium, and guarantee \$102,409<sup>2</sup> of death benefit to age 120.<sup>1</sup> That's over twice the death benefit with the same annual premium!

#### **Option 3: Can Mark find a policy that offers more coverage plus cash value accumulation for the same premium?**

To help build cash value and guarantee the death benefit,<sup>1</sup> the agent looks to North American's Guarantee Builder IUL® indexed universal life insurance product. In this option, Mark is able to 1035 exchange the remaining \$20,000 of cash value, pay the same \$595 annual premium, and guarantee \$101,569<sup>2</sup> of death benefit beyond age 100, while having nice cash accumulation potential. This gives Mark both a guaranteed death benefit and potential cash value accumulation.

## Need help with your client review cases?

Contact sales development today at 800-800-3656 ext. 10411  
or email [salesupport@nacolah.com](mailto:salesupport@nacolah.com).

The information presented is hypothetical and not intended to project or predict investment results.

<sup>1</sup> Subject to premium payment requirements.

<sup>2</sup> Source: North American illustration software on iPipeline 8/22/2018.

Indexed Universal Life products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

Custom Guarantee UL is issued on policy form series LS170, Guarantee Builder IUL is issued on policy form series LS175; or state variations by North American Company for Life and Health Insurance, Administrative Office, One Sammons Plaza, Sioux Falls, SD 57193. Product features, riders, endorsement or issue ages may not be available in all jurisdictions. Restrictions and limitations may apply.

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