Marketing Tip: Let’s Talk About Life Insurance Awareness Month

What we’ve heard: September is Life Insurance Awareness Month, and according to the experts at Life Happens, 43% of Americans aren’t investing in it. U.S. consumers tend to think it’s more expensive than it actually is, but some prefer not to think about it at all. For agents, these attitudes can make life insurance a tough sell. But, that’s where we come in.

How we help: To help you start a conversation about life insurance, and hopefully get someone to start thinking about its benefits, we talked to Kellie Ittner – our new associate life sales manager. Kellie joins us with a unique perspective, as she was once a life insurance agent. In her career, she found consistent success by doing the following:

> **1. *Always* try to upsell.** When a customer comes to you for home, auto or commercial insurance, mention life as well. Open the door by telling them it’s an affordable way to complete their coverage, and you’d be happy to provide a quote for their consideration.
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> **2. Start with a story.** To keep the conversation going, paint a picture of how important it is. Do you know someone who benefited? Or someone who wishes they had? Kellie, for example, is passionate about life insurance because the lack of it had a profound impact on her. Both of her parents tragically passed within 23 hours of each other (one of a long-term illness, the other in a car accident on the way home from the hospital). At a time when Kellie just wanted to grieve a great loss, she was busy securing funds for a funeral, burial and end-of-life costs.
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> **3. Debunk their objections.** Likely, a lot of people will tell you they don’t need life insurance because they have employer-provided coverage. The problem? Most people don’t know how much they have, and they definitely don’t have enough. Employer-provided coverage tends to be 2x an employee’s salary, when experts actually recommend having 7-10 times that amount.
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> **4. Explain the other options.** Of course, a standard life insurance policy can provide for the ones left behind. However, if someone doesn’t see the value, there are smaller policies that might meet their needs. At Frankenmuth Insurance, we offer coverage for end-of-life expenses and chronic illnesses. Our final expense product covers costs like funerals, burials, debt, medical bills, mortgages, immediate household expenses, loans, taxes and probate costs. Our chronic illness rider will issue someone a set amount of money to cover the cost of their care. Should they be unable to perform at least two essential activities (bathing, continence, dressing, eating and/or toileting) without substantial assistance from another person (for at least 90 days), this benefit could kick in.
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> **5. Help customers take care of business.** There are also options that you can help commercial clients put in place, such as “key person” and buy/sell agreements, to protect their families, employees and livelihood. For instance, in a buy/sell agreement, partners or stockholders buy life insurance equal to the shares of the other stockholders. If a stockholder passes away, the death benefit is used by the surviving stockholders to “buy out” the shares.

Your key takeaway: Every life insurance policy comes with the peace of mind that loved ones are protected. During Life Insurance Awareness Month and beyond, be conscious of starting conversations about this important coverage.

Questions? Feel free to email us at marketing@fmins.com.