Marketing Tips: How to Help Sell Insurance at Specific Life Stages

At Frankenmuth Insurance, we know every life is one of a kind. After all, each person is unique, and so are their needs.

However, there's one thing people often have in common: no matter who they are, insurance is usually the last thing they think about. That's why it's up to agents to keep it top of mind, all the time.

As experts in the industry, you know when it's an optimal time to consider coverage. After reaching certain milestones or specific life stages, they may need new insurance entirely, or they may need more protection.

So, which milestones are we talking about? And how can you be more involved? Let's take a look:

1. **Graduating from college.** After a policyholder (or a policyholder's child) collects their diploma, there are a few insurance moves to make. For example, if that young adult is moving off campus, their coverage should move with them. Additionally, they may want to consider life insurance.
   Tip: *When you're aware of a life event like this, send a congratulatory card that includes a soft sell. Try something like, "Congratulations on your graduation, Justin! When the celebration is over, stop in and see us. We'll make sure your coverage is as complete as your education."*

2. **Getting married.** When two people become one, so do two insurance policies. For most married couples, it makes sense to consolidate coverage, invest in life insurance and make sure those platinum bands are protected.
   Tip: *Once you know a couple is settling into married life, give them a quick call. You can let newlyweds know that if a last name is being changed, they can safeguard their identity with help from our personal fraud specialists. Our team can navigate any name-change requirements and creditor notifications, all at no cost. You can also remind the couple about insurance considerations for their next chapter.*

3. **Having a baby.** Once a couple starts a family, there's a new little person who's entirely dependent upon them (and they will be for quite a while). That's why all new parents should consider this: If something were to happen to them, could their family face the future financially? Whether they're the main earner or their salaries are evenly split, it's important to cover the cost of any income that's lost. Even if they don't have a job outside of the home, they should consider the effects of suddenly having to pay for childcare. If it would lead to any financial strain, they should strongly consider life insurance.
   Tip: *To keep insurance top of mind at this important life stage, you can send a small baby gift (like a book or stuffed animal) to the family and include a heartfelt message. Something along the lines of, "A little gift for your little one. Congratulations, Blake family! Please don't hesitate to reach out with any questions about your coverage — whether it's a bigger car or a bigger life insurance policy."*

4. **Buying a house.** Do you know a customer who's been searching for the first home or their dream home? While buying a house can be a lengthy process, buying insurance is a step they shouldn't skip. Although it's not necessarily required by law, most lenders will request they have it. What's more, lenders will usually want them to have enough coverage to pay for the cost of totally rebuilding the home, just in case the worst were to happen.
   Tip: *If you know of policyholders in this position, a simple way to start the conversation is by sharing a piece of content that's useful, timely and relevant. What's the simplest, most noninvasive way to*

do this? Try email. We recommend sharing a blog post with them, like “How to do a home inventory.”

5. **Getting a divorce.** When an important relationship ends, insurance is likely the last thing on someone’s mind, which is more than understandable. But, when they’re ready, there are important decisions to be made. Two of the biggest decisions? Policies will need to be separated and beneficiaries will need to be updated.
   Tip: *In this sensitive situation, you should be respectful and make sure you’re giving people an adequate amount of time before you reach out. With the policyholder’s very best interest in mind, you can call to simply set up an annual review. That way, there’s no unnecessary awkwardness for either party.*

6. **Entering retirement.** For many people, retirement marks the beginning of a new kind of life. But, just like life, coverage can change, too. So, as any policyholder enters retirement, they should make sure their insurance is in order. They might be downsizing or investing in a vacation home. Maybe they’re setting sail or shopping for a new car. They may even be thinking they no longer need their life insurance.
   Tip: *When you hear one of your policyholders is retiring, you can contact that customer to review their coverage, which they’ll likely appreciate. (Don’t forget: Congratulations will also be in order.)*

For additional information about each individual milestone, visit fmins.com/blog. There, you’ll find unique posts for every life stage and more.