

# Understanding the Issue

Without adequate planning, the owner's business may be negatively impacted or forced to close in a relatively short period of time...Why?  
Not because the owner did something wrong...  
but because the owner did **NOTHING!**

Breaking into the business planning market is indeed a challenge. Many new insurance agents become intimidated at the thought of having to deal with CPA's, attorneys and other advisors.

Business owners face fundamental risks such as loss of income due to disability or death. It is important to discover a business owner's concern by opening a dialogue...

It is important to **LISTEN** to the **issues and concerns** the business owner has...

Your prospect has worked hard to build their business—putting in countless hours during the week, sacrificing weekends and postponing vacations. But have they thought about what would happen to their business if they should become critically or chronically ill?

As much as they don't want to think about it, the reality is that these things happen every day.

## Understanding the Issue *continued*

Through living benefits, small business owners and key employees can have access to additional protection as well as a wealth of options that traditional life insurance doesn't offer when used to fund a buy/sell agreement.

This new type of life insurance allows your clients to have access to their death benefit while they're living if they experience a terminal, chronic or critical illness—even if they experience a heart attack, cancer, stroke, ALS, major organ transplant, the inability to perform 2 out of 6 activities of daily living (toileting, transferring, bathing, eating, etc.) and many other ailments.

### Presenting Solutions

Now, you could offer small business owners more than traditional “Death Insurance.”

You could offer your small business owner clients a policy that can be used for key person policies and/or options to fund buy/sell agreements. These living benefits can be sold on Term, Universal Life or Index Universal Life insurance policies.

Offer your clients more than death insurance.



## Approaching the Business Owner

- “ It’s important the business owner views you as a **problem solver** – not a salesperson. If they see you as a salesperson, you represent an expense. If you are perceived as a problem solver, they will make time. You become a trusted advisor.
- “ Living Benefits as Business Preservation coverage for small business owners – focusing on Key Person Insurance & Buy/Sell Agreements.
- “ Your clients business is one of their most important assets – they have spent a lot of time planning for its continued success.  
Understand the concerns of the business owner, create Interest, gather Information, and process information ....



**Listen!**

Questions to ask...

- “ Do you have a buy/sell agreement?
- “ If they say yes, then ask if the buy/sell plan is funded?
- “ If they say yes, how is it funded? Example Side fund or with life insurance
- “ If it’s funded with life insurance, then ask if it is the **old kind of insurance or the new kind?**