

# Life is Short

## Will Your Client Be Insured “In Time?”

“In Time” is a new, science-fiction movie released last month. In this thriller set in the future, you always look 25 no matter how long you live. You also always know how long your life will be from the clock that is visible on your forearm at all times. In this futuristic world, time is literally money - and, to make the point even further, your salary is paid in hours and days. It works the same way for cost; for instance, traveling from one city to another requires you to make time deposits at tollbooths. Cops are called Timekeepers, to whom you pay fines to with time, and time hijackers are always around to steal your wealth...or rather, time.

With this movie, the core concept of time as literal money may be new to movie viewers, but in the business world, this adage has been around perhaps since, well, the beginning of time. Why? Because it's always been true. If we can accomplish a task faster, deliver a good or a service more efficiently, get the customer what they want sooner - then we are saving time and money. The importance of time in the modern business world has made convenience a marketing model in and of itself.

How does this relate to our industry? Let's take a look at how a couple of new services from ANICO combined with some of our already proven products help you save time. With ANICO's new Underwriting Express, Accelerated Benefit Riders and the E-application from iPipeline, you spend less time on the life application, underwriting and follow-up. This means more time in front of clients - or where you need to be in order to increase revenue.

### **Underwriting Express:**

American National has an exciting new Underwriting Express program available on our Affinity 7 Whole Life, ANICO Executive Universal Life and ANICO Indexed Universal Life products. With this program, the underwriting experience is now painless and quick for up to \$250,000 standard and substandard coverage through age 65. No labs, no parameds and no blood work required! This program only requires completion of the full application In Good Order, with no additional requirements by you. An underwriting decision should be made within 72 hours using the information on the application, MIB and the prescription database. Phone interviews, MVR, APS's and exams may be required on certain applicants.

### **Accelerated Benefit Riders:**

In the June 7, 2011 edition of the Wall Street Journal there was an article titled “Soaring Healthcare Expenses Top Retirement Concerns of Middle-Income Americans, New Study Unveils.” It discussed how middle-income Americans nearing retirement are most concerned about rising healthcare costs during their retirement years, with 80 % of the 500 Americans between the ages of 47 and 65 surveyed listing uncovered medical expenses as the top financial concern for retirement.

American National Insurance Company has developed an Accelerated Benefit Rider (ABR) as an opportunity for you to fill this need. The ABR is available on the ANICO Indexed Universal Life, Affinity 7 Whole Life and Executive Universal Life products. These Accelerated Benefit Riders are designed to cover three types of illness:

- Terminal Illness Rider - if the insured has an illness or chronic condition that is expected to result in death within 24 months, it will provide the insured with a cash benefit.
- Chronic Illness Rider- if the insured is unable to perform two of the six activities of daily living (bathing, continence, dressing, eating, toileting, or transferring) or is cognitively impaired, it will provide the insured with a cash benefit.
- Critical Illness Rider- if the insured has suffered a critical illness such as heart attack, stroke, invasive cancer, etc., it will provide the insured with a cash benefit.

These riders help ensure that when time matters most, money isn't an issue. What's more, these riders are offered at no additional premium and no reduction in commissions.

### **iGO E-App From iPipeline**

As of early December, we will make Life even easier with the In Good Order E-Application from iPipeline. This addition to our program will be the most direct time-is-money way to save time in processing so that you can spend it making sales to other clients. Benefits of the iGO e-application include:

- Accelerated processing using a specially programmed electronic application
- Quotes and illustrations that can feed right into the e-application
- Electronic signature capability
- Ensures In Good Order every time
- Easy-to-complete, web-based system that is agent-friendly

This system is the easiest way to get your life applications through quicker, and should be available to all states except Nevada and Oregon as of Dec. 5, 2011.

All of these programs and products from ANICO clearly have advantages in a time-is-money world, but who should be interested? Well, no matter your experience level in the insurance industry the Underwriting Express, ABRs, and iGO e-App offer easier processing and convenient selling points for you as an agent. Additionally, there are certain life changes or occurrences your clients may go through that will create a need for quick processing.

These are a few triggers that get people shopping for insurance:

- Change in marital status
- Having a child
- Adopting a child
- Death of a relative or close friend
- Financial Advisor suggests need for change
- Losing group coverage at work
- Starting a business

All of these instances usually go hand-in-hand with a new policy, current policy review and/or need for additional coverage, and delivering convenience to these types of clients is what ANICO's new programs are all about. They are the clients that are the most aware in that particular moment just how valuable time really is.

In the science-fiction world where "In Time" takes place we would all look like we are 25 for as long as we live. However, we would also be reminded about the length of our lives by the ticking countdown clock on our wrist. In addition, we would constantly worry about paying fines to Timekeepers and be on the lookout for time hijackers stealing our wealth. In this world, one would think that prospects for life insurance would be easy to identify as their countdown clocks would be near their end.

This is where I believe "In Time" should make us think. As agents, if we are not talking about life insurance with our clients, we should be. If a client's countdown clock unexpectedly stops, having the conversation with the client's surviving family members will be much easier if you and your client implemented the appropriate insurance solutions. Underwritten life insurance policies do take time; however, with iGO e-App the application time is shorter, and in the case of Underwriting Express 80% of policies are issued within just four days.

So now you can provide fast and easy life insurance solutions that will provide your client's family financial support in the event of critical, chronic or terminal illness, or death. There is no better time than now to begin having those discussions with your clients and let them know just how much time equals money in this modern world.

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