

HOW TO WIN MORE ANNUITY SALES*



In the annuity industry, there's a lot of business at stake. Here are some ways you can boost your odds of claiming a larger share of clients.

1 Master the Basics: Become familiar with annuities, their features, and their popularity

WHAT ARE ANNUITIES?

Annuities are investment products offering tax benefits and higher growth potential than CDs and bonds.



TYPES OF ANNUITIES

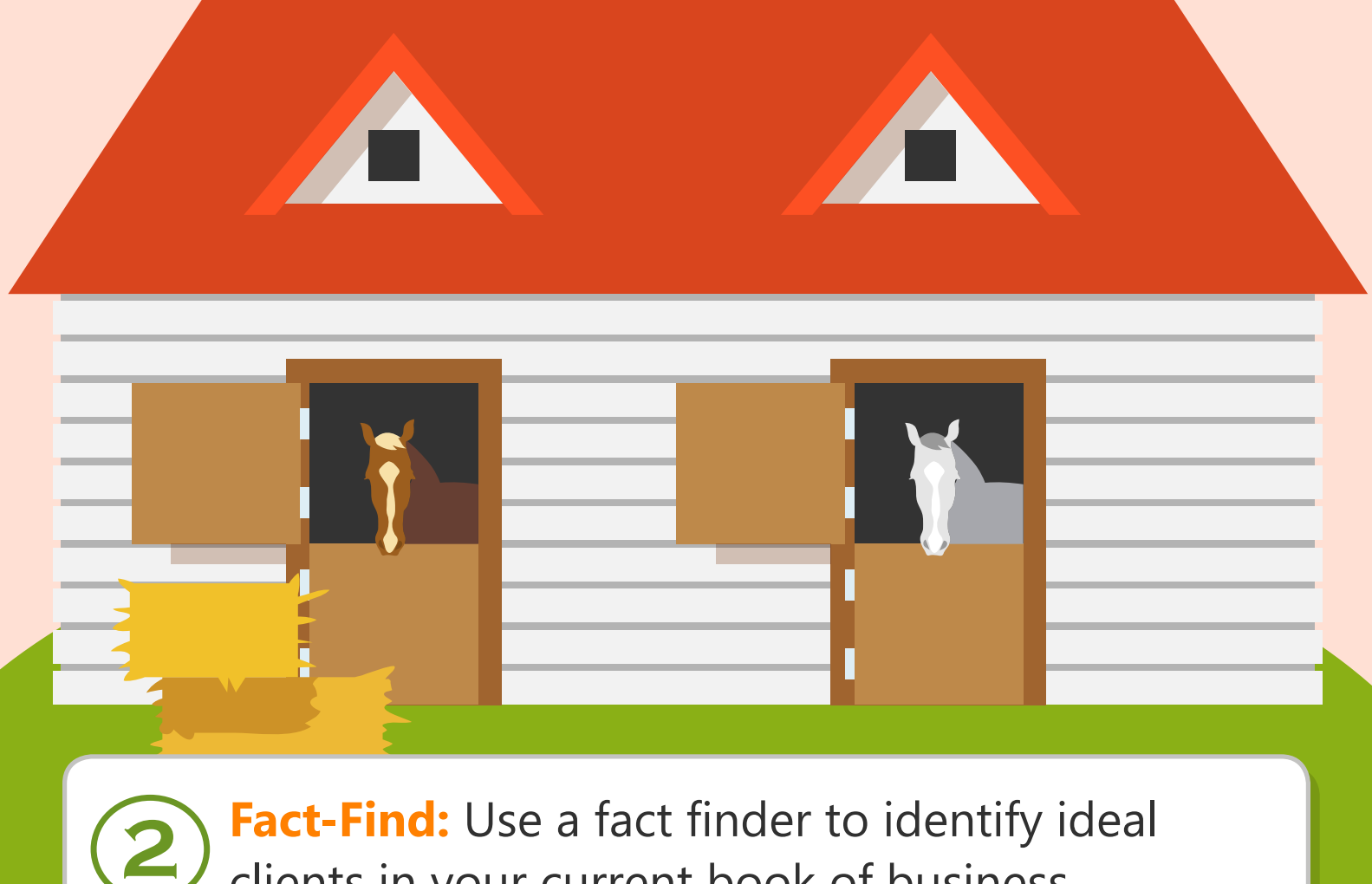
- Fixed
- Indexed
- Fixed-Indexed
- Variable
- Immediate
- Deferred

FEATURES TO REVIEW

- Interest rate
- Insurer's A.M. Best rating
- Guarantees
- Surrender period
- Administrative fees
- Inflation protection

WHAT'S POPULAR RIGHT NOW?

Fixed annuities sales grew **14%** and hit a record of **\$117.4 billion** in 2016¹ due to new income riders!²



2 Fact-Find: Use a fact finder to identify ideal clients in your current book of business

WHAT'S THE BIG DEAL?

Two-thirds of Americans are unfamiliar with annuities.³



WHY CROSS-SELL?

It's nearly **50%** easier to sell to current clients than new prospects.⁴



WHAT DO TYPICAL BUYERS LOOK LIKE?⁵

- Gender Female
- Median Age at First Purchase 52 years old
- Household Income \$20,000 – \$74,999
- Employment Status Retired

HOW A GOOD FACT FINDER HELPS:

Clients are **3x more likely** to buy a product assuring lifetime income when advisors review ways to make money in retirement with them.⁶ A good fact finder helps start the discussion and uncovers good annuity prospects.



3 Ask the Right Questions & Listen: Use open-ended questions and hear out your clients

OPEN-ENDED QUESTION STARTERS:

- ? • Who
- ? • What
- ? • Where
- ? • When
- ? • Why
- ? • How

SAMPLE QUESTIONS TO ASK:

- How much money do you have in your CD?
- Why did you decide to put your money in a CD?
- What would you like to see happen with the growth of your money?



GUIDELINE TO KEEP IN MIND:

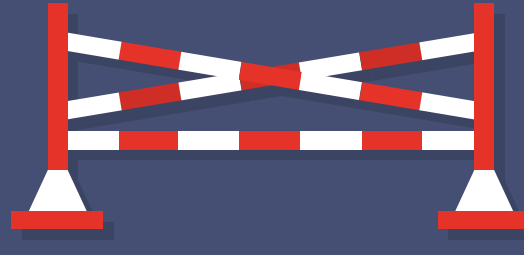
Salespeople should do only **25%** of the talking when with a client.⁷

WHY IS LISTENING IMPORTANT?

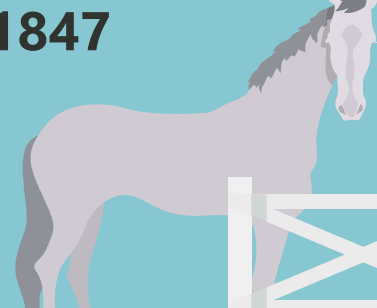
It shows clients you care and gives you a full understanding of their needs.

CAUTION:

Don't jump in with solutions until covering all your client's concerns.



Searching for the FMO that can make you a highly successful agent? Call us today at **800-769-1847**



Sources:

- ¹Tuohy, Cyril. "2016 Fixed Annuity Sales Break Record." InsuranceNewsNet.com, 21 Feb. 2017.
- ²Tuohy, Cyril. "Income Riders Rescue Fixed Annuities." InsuranceNewsNet.com, 3 Apr. 2017.
- ³TIAA 2016 Lifetime Income Survey: Executive Summary." TIAA-CREF, 14 Sept. 2016.
- ⁴Farris, Paul W. et al. Marketing Metrics: The Definitive Guide to Measuring Marketing Performance. Pearson Education, Inc., 2010.
- ⁵2013 Survey of Owners of Individual Annuity Contracts." Conducted by The Gallop Organization and Mathew Greenwald & Associates for The Committee of Annuity Insurers, 2013.
- ⁶3rd Annual Guaranteed Lifetime Income Study." Greenwald & Associates and CANNEX, Dec. 2016.
- ⁷Warawa, Dave. Shut Up! Stop Talking and Start Making Money. PROSALESGUY Training Inc., 2014.