

IUL Script - Marissa Mazziotti

**If appointment not set yet:

Hi _____, this is Marissa. I am just getting back to you about the information you requested from our office about Indexed Universal Life Insurance (IULs). This is the product that helps you create tax free retirement savings or build wealth for your family. That is something you were looking for when you submitted this to us, correct?

Ok, perfect. Now my job is to help figure out and let you know what options might be available to you for these products based on your goals and of course, the most important thing, IF you can qualify. This isn't something you can just buy off the shelf, it has to make sense for your family and for the insurance carrier. Does that make sense?

Ok, perfect. Now real quick, I just want to verify I have the right file. I have your date of birth as ----? Is that correct? Ok great.

Now - it sounds like you know a little about IULs, what was it you're hoping to get out of an IUL? Was it more of the life insurance portion or the cash value portion that was important to you?

***explain to them IUL if they don't know*

****take notes*

Ok, now because this is going to be designed specifically for you, generally this process can take one or two phone calls based on how much time you have and what information I collect during the initial discovery. Do you have 15 minutes right now to get those initial questions knocked out?

*if **no**: schedule appointment (make sure sure they have state license number, confirmation, etc)

*if **yes**: ok great. Now first thing I want to make sure you have all my information. I work with 30+ different A rated carriers to make sure we can compare the best products and find the one that is right for you. I want you to make sure you have my state license number on file for your records so you know who you're talking to and that I do have to have to be licensed with the department of insurance to talk about this with you. Let me know when you're ready - *send text or have them write down.*

Ok great. Now, when the insurance carrier looks at you, they are going to look at 3 things - they are going to make sure this makes sense financially, they are going to look at your health, and they are going to look at your driving & criminal record.

****ask the money questions first*

(income, savings, 401k, investments, do they have a policy already, regular life insurance, own a house, monthly bills, do they already contribute to retirement, how much would they be comfortable investing (10% benchmark) etc)

****who would be the beneficiary?*

**** then the health questions*

****then the criminal/driving record questions (parole, probation, suspensions, DUI, etc)*

Ok, great, now with this information, the next step is to get this plugged into an illustration and show you what this really looks like on paper so you can see what I am talking about and then we can make any adjustments. The step after that once we look at the illustration and everything makes sense is to submit an application to the insurance carrier for approval.

Generally, I like to send a zoom link over to you real quick and have you hop on to look at this with me - you want to do that step right now?

***if yes, keep going and get them on zoom and make the illustration.*

***if no - schedule the appointment*

Ok, no problem, let me look at what I have open the next few days so we can get that illustration & application done, are you more of a morning or afternoon/evening person?

Great, and I wanted to ask as well *(based on beneficiary conversation)*, is this something your husband/wife would want to look at as well? Most people prefer to be on the appointment together and this might be beneficial if we ever plan on getting this product for them in the future too.

Ok, when will you both be home together?

***set appointment for illustration and application*

****If appointment is already set: (by dialer or self book)**

Hi _____, this is Marissa. I am just calling you for our appointment today to go over the Indexed Universal Life (IUL) product you were looking into, is now still a good time?

***everything else pretty much the same from above*

How to explain IUL: (reference from Jesse Stamm appointment)

- 3 features: the optimal combo (death benefit, living benefits, and cash account)
- Interest crediting strategy (not an investment, investments can lose money)
- Look at this as a financial asset
- High powered supercharged savings account (compared to the tiny interest you would get at a bank)
- Tax free when you take it out because you paid into with already taxed money
- When the market crashes, you lose nothing - you just get 0 interest on that time
- Over the past 15 years, the index has averaged 12-15%, but we are going to illustrate really conservative 6.42 (the insurance companies prefer to underpromise and overdeliver)
- account value is amount you could borrow but you would still gain interest on the full amount

The three things that are going to determine eligibility are

- It has to make sense financially for you and the insurance company
- Your health
- Your criminal record

Common questions & answers:

When can I borrow money?

This is still like a bank, so remember you can only take out what you put in. If you're looking to borrow money from it very soon, I don't know that this would be the best product. I usually recommend 7+ years of not touching it if you can for the interest to really compound

How is this different from using a bank?

A bank you'll make minimum interest rate and the return will be minimal

If I take money out do I have to pay it back?

You can take it as a loan and pay yourself back (which I recommend), or you can just take it out but that will not leave a big bank left for retirement

What's the max I can put in?

MEC - the max you can put in before any tax penalties

Why is this different from 401k?

401k can still lose money, remember this can only gain or stay the same, cannot lose what you put in

Why don't I just put money into stocks?

Same as above ^ more volatile for your money

Can I cancel it?

You can, it will have a surrender value. But to be honest, if you are already considering canceling it, it might not be the best product for you since there is a pretty extensive underwriting. These are programs that only really make sense for the long term.

If I die, does my beneficiary get the death benefit and my cash?

Yes.

What if I can't continue that premium for one month?

The great thing about these policies is that they are forever flexible. If you end up in a hard situation for one month, you can pay the minimum premium just to keep the policy in force. I wouldn't make a habit of doing that since the point of this is to compound, but if needed, yes.

Can I put more in the future?

Yes. again, forever flexible. The more you put in, the more you have to compound.

Do I have to pay you for this out of my money?

No, I am not like a financial advisor or a stock broker. I get paid directly from the insurance carrier for helping you set this up.

If they can't qualify for IUL:

Find annuities, regular life insurance, etc. Find the NEED & pivot.

Illustrating:

The insurance company only allows us to illustrate very conservatively.

They want to underpromise and overdeliver.

Show the average over the last 10, 15, 20 years