Reviewing Client Life Insurance Policies-SIUPD061126-Producer

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Your Role as a Trusted Advisor

Advisors are uniquely positioned to identify financial changes that impact insurance planning. A structured review process helps ensure clients remain protected while maximizing long-term outcomes.

Start the Conversation Today

Enhance your client relationships by integrating insurance reviews into your annual process.

Contact us!

SIUPD061126

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Reviewing Client Life Insurance Policies

A Practical Framework for Financial Advisors

Ensure client coverage remains aligned with evolving financial goals, tax strategies, and life events.

Make Insurance Reviews Part of Every Client Conversation

Insurance solutions intersect with tax planning, estate strategies, liquidity needs, and major life events. A simple annual review can uncover coverage gaps, risks, and new planning opportunities.

Key Questions to Ask

Use open-ended questions to uncover changes:

- Have there been major life events (marriage, children, business changes)?
- How well does coverage align with the broader financial plan?
- What do clients understand about their current policies?

Discovery Questions

- Why was the coverage originally selected?
- Is it still meeting needs today?
- How flexible is the policy if circumstances change?
- When does coverage expire?
- How is the policy intended to be used?

Case Study: Michael, age 54, had a term policy intended for income replacement. A review revealed it no longer met his evolving income and legacy needs.

Takeaway: Coverage that once fit may not keep pace, making periodic reviews essential.

Conduct a Structured Policy Review

Key items to gather

- Financial plan or business plan
- In-force illustration
- Type of coverage and appropriateness

Evaluate Policy Performance

- How has the policy performed?
- How will it perform going forward?
- Will it remain in force long-term?
- Are benefits approaching expiration?

Align with Client Goals

- Has financial position changed?
- Are premiums sustainable?
- Does coverage align with: Estate planning, Business strategies, Legacy goals, and Tax planning?