NASv Workshop
Building Long-Term Relationships

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My Notes on Building Long-Term Relationships
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Notes on Building Long-Term Relationships:
Building Long-Term Relationships—Providing a High Level of Customer Service

What is it and how do you accomplish it? Customer service encompasses many things, but above all it is a potential sales tool you can capitalize on and control. Let's take a look at the many facets of your career as an agent and how customer service can have a strong impact on your success. Each contact you have with a prospect or client can build on the relationship … or hurt the relationship. We will explore how this can happen in each step.

Prospecting

Earlier we spent a lot of time talking about prospecting and the success agents have achieved by prospecting on a daily basis. Your prospecting activities must be conducted using the highest ethical standards. The image you present and the reputation you establish in your community will have a great effect on your success, as well as on your longevity in the insurance business.

Sales Interviews

Providing your clients and prospects a high level of service can be communicated early in a sales interview. Part of customer service is showing your clients and prospects that you care about them. This is why going into an interview asking questions is so important. Learn about the concerns and problems of the people you meet. Many agents try to provide solutions without understanding their clients'/prospects' concerns or worries. Think about the message this approach sends to prospects and clients.

When your prospects/clients recognize needs, they will be more willing to listen to possible solutions. This will make them more receptive to buying, because they see the value of the solution to their problems. This is why completing a Fact Finder for your clients/prospects is so important. Just as a doctor cannot prescribe a solution until he/she is aware of the symptoms, you cannot provide solutions to problems that you do not know exist.

Returning Phone Calls

Have you ever called a business and your call was not returned promptly? How did this make you feel? It's natural to feel someone is trying to avoid you for some reason. Your timely return of a phone call may make the difference between
answering a simple question and losing a client. Even if there is a problem, your immediate response can make solving the problem easy, with no loss of trust from your client. Remember that you want each person to think of you when he/she has insurance problems and questions; make sure you respond to each person’s needs as quickly as possible.

**Complaint Handling**

Complaints and customer dissatisfaction are a fact of life. No matter how well you do your work, there always will be some people who are not completely happy with the product or service received. People commonly experience buyer’s remorse after making a purchase. Top agents have found the key to handling a complaint is to be immediately responsive to the client’s request. There certainly will be instances when you will not be able to satisfy the client, but your attitude—as well as the timeliness of your response—can make the situation much more bearable. Please remember it is important that all complaints (whether resolved or not) are to be reported to your Branch Sales Manager.

When someone complains, usually it is because he/she has unfulfilled needs. By being sensitive to this issue, and often just by letting a person vent his/her frustration, a complaint situation can result in your providing solutions that meet the client’s needs, and also put additional commission dollars in your pocket. Your attitude and the timeliness of your response can make a big difference!

**Policy Issue**

Once an application has been submitted to the Home Office for issue, a variety of things may occur:

1. **The policy can be issued as requested in a timely manner.** This is the most preferred scenario. Your chances of this occurring will be greatly increased when the application is completed properly and the insured has provided all necessary information. A review of the underwriting requirements will help you make certain that all requirements are submitted with the application. After completing the application, putting yourself in the underwriter’s shoes may be helpful. Ask yourself if there is any other information you think would be needed to make a decision on the case. Remember that you have not been trained to recognize all aspects of underwriting (that is the Home Office underwriter’s job), but common sense will point out many issues you can resolve before the application is submitted.
2. **The policy can be issued with delays in the underwriting process.** There are many reasons delays can occur. Often the prospect’s health history may cause the Home Office underwriter to order a physician statement. Occasionally, your prospect may have copies of his/her medical records. By submitting copies of these with the application, you are helping the underwriter expedite the issue of the policy. (Keep in mind, the underwriter still may order this information from the doctor.) After medical records have been ordered, be aware of the time doctors take to complete the information. Do not lose track of these reports. You can speed up the process by contacting the doctors or hospitals, and by letting the underwriters know when they can expect the information. Because most delays are completely out of your control, you may want to keep an open line of communication with your prospect/client. He/she will appreciate your willingness to keep him/her informed of the status of the application. The prospect/client can often assist in speeding up the process by calling the doctor/hospital. If you do not keep your prospects/clients informed, they might assume the delays are due to you (the agent) or Bankers.

3. **The policy can be issued with a rating or restrictions.** A rated or restricted policy can occur if the insured has risk factors that make him/her an above-average risk. The sooner a person is informed of this possibility, the easier the placement of the policy will be. While completing an application, the prospect may inform you of conditions that would increase Bankers’ assumed risk. You can further serve the needs of your prospect/client by informing him/her of the possibility of a rated or restricted policy, and that you “… will get him/her the best policy based on his/her ability to qualify.” In any case, if a policy is rated or restricted, it is important that both you (the agent) and the prospect/client understand that, based on the information received, the Company has made a fair offer. If there is additional information that was not provided, it can be submitted to the company for further review.

4. **The policy may be declined.** For an insurance company to remain in business, it must be profitable. With this in mind, Bankers cannot issue a policy for every application that is received. By issuing a policy for all applications, the company would be putting at risk its ability to pay all claims. This would not be good for our clients, our agents or our stockholders.

   Communication with your prospect/client throughout the process may make any problems that may occur easier to handle and resolve.
Policy Delivery

The relationship you have built with your client is one of the most valuable assets you have in the insurance business. This relationship is built around the trust your client has in you and the way you do business. While delivering the policy, there are a number of things top agents accomplish. They are:

1. Make sure the client understands the needs covered by the policy.
2. Make sure the client understands what the policy will and won’t do.
3. Answer any questions the client may have.
4. Explain claims procedures.
5. Make sure the client has signed the policy delivery receipt.
6. Uncover or address additional needs.
7. Ask for referrals.
8. Establish a policy review schedule.

The agent who mails the policy to the client, rather than delivering it, is missing many opportunities to build on this valuable relationship.

Claims Handling

The most important feature of any insurance policy is the payment of claims. The way claims are handled will certainly have an impact on the client’s impression of both Bankers and you. This is a time when your client can truly recognize your value and the value of the product you recommended.

In the case of a death claim, you have a choice of whether you will be a part of the process, or if you will let the funeral home or some other party assist the beneficiary with the claim. By assisting the beneficiary with the claim, you are positioning yourself as a resource who understands the process and can help make certain that things are handled promptly. The relationship you build with the beneficiary can be very fruitful. The loss of a loved one makes people more sensitive to their own mortality, and they are more likely to act on covering their own needs. In addition, the beneficiary can become a center of referrals for your business.

In the case of health or Long-Term Care claims, it is helpful to provide a claim form to the client when you deliver the policy. By providing the form in advance, many clients will be able to submit the proper paperwork with no delays. Other clients may need your assistance in submitting their first claim. After the client sees how the process works, he/she can handle future claims without your assistance. There also will be clients who will need guidance with every claim that needs to be submitted.
In these cases, if you can provide the support needed, provide it. If it presents a challenge, have the client help you to identify a family member or friend who can assist him/her. Successful agents have found it is important to take the time to meet and assist this person so the process can run smoothly.

**Personal Contact after the Sale**

There are many ways to keep your name in front of your clients. Many agents send birthday cards. Some agents pick up the phone and just call to see how the client is doing. Bankers offers the Friend to Friend newsletter. These are just some of the things you can do. Top agents understand the value of their relationships with clients and build on these relationships.

**Policy Reviews**

Policy Reviews are yet another way to provide service to your clients. Top agents schedule every client for a review of his/her current insurance program at least once a year. Needs are changing constantly. If you do not keep your clients' insurance program up to date, either someone else will or no one will. So be sure to take care of your clients.

Here are the steps that may be followed when doing a policy review:

1. Review your existing client file before going to the client’s home. Pay attention to needs that are not yet covered. Be aware of trends that could be affecting your client. Establish some general areas you may want to address during your visit. Plan ahead.

2. After doing your Warm Up, review all policies in terms of features and benefits. If you ask your client to have all existing policies handy for the appointment, you can do an accurate review when you arrive. When reviewing existing features, make sure you explain how each feature benefits the client. As you explain how certain benefits work, don’t be surprised when you find out that your client may qualify for benefits he/she is not receiving (example: waiver of premium). Make sure all beneficiary arrangements are correct.

3. Using the existing client file, update any information that needs to be updated.

4. Review the updated Fact Finder with your client to uncover additional needs.

5. Make recommendations.

6. Ask for referrals.
By doing a proper policy review, you will open up many sales opportunities with your current clients. In addition, the professionalism of your review will increase your clients’ confidence to give you referrals.

**Summary**

By being on top of all these service-oriented issues, you will be better positioned to build a relationship with your clients and prospects that will be both financially and personally rewarding.
CONSECO CORE VALUES

Our mission is to provide financial security for the life, health, and retirement needs of Middle America.

INTEGRITY
We have the highest standards for ethics, fairness, and personal responsibility. We’re honest and straightforward. We operate within the letter and spirit of the law. We show unwavering consistency between words and actions. We comply with all laws, regulations, and company policies.

CUSTOMER-FOCUS
We exist to improve the financial security of our customers and policyholders, and we put them first and foremost in all of our decisions and actions. We anticipate our customers’ needs and move quickly and urgently to serve them.

EXCELLENCE
We act with a strong sense of urgency, recognizing that speed matters. We honor our commitments and we take personal responsibility for our actions. To meet the needs of our customers, we strive for excellence in our products, services, and business processes. We are passionate about winning in the marketplace, and embrace any change needed to do so.

TEAMWORK
We win as a team, putting the enterprise ahead of any business unit, function, department, or individual interests. We value diverse teams that take ownership of work efforts, and create an atmosphere of commitment, participation, and collaboration. We trust that our team members act in the best interest of Conseco, and we have confidence in their capabilities and intentions. Our associates grow personally and professionally through their experiences at Conseco.

We commit to these ideals to build enduring value for our shareholders, associates, business partners, and customers.

Bankers Life and Casualty Company
Conseco Life Insurance Company
Colonial Penn Life Insurance Company
Conseco Insurance Group
Performance Matters Associates
401k Advisors
Building Long-Term Relationships—InTouch System

Bankers want to make sure agents do the right things the right way.

You can use the confidential InTouch system if you suspect any of the following activity is occurring in your office:

- Unsuitable sales.
- Existing policies are being replaced and the change may not be in the best interest of the owner or insured.
- Agents are not disclosing all of the features, benefits and limitations of policies.

The InTouch system is a service that allows callers to confidentially report suspected compliance issues. An independent company will receive your messages, and in the case of your email, remove your email address and forward your information to the Home Office. You will be given a 5-digit case number that will allow you to follow up on your call.

Here is the contact information for InTouch:

- Phone: Call 1.866.834.3273. Use Company ID code 262. If this code is not used, the caller will not receive a case number; without the case number, we cannot respond to the caller.
- Website: www.getintouch.com

A pocket-size InTouch instruction card is available for order from EPI. The form number is 15700-4.