

When and Why Should You Consider A Life Insurance Review?

Certain assumptions were made at the time of purchase about interest rates, planned premiums, and policy charges that may be out of date due to a constantly changing market. For the first time in nearly a quarter century regulators have revised one of the most important tools in the life insurance business - the mortality tables. Their tables estimate how long people will live and are used to set premiums. This has resulted in some good news for insurance buyers; not only are people living longer, but some are subsequently paying less for insurance. That's why it's so important to have a Life Insurance Review done regularly.

Life insurance is one of your client's most valuable assets. Consider a Life Insurance Review when any of the following occur:

- The need for life insurance has increased or decreased.
- Extended periods of low crediting rates have affected policy performance.
- The policy has recently required higher premiums or and increased premium payment.
- Your client's health has improved, or time has passed since a condition was diagnosed which might qualify them for a better rating.
- Loans, withdrawals, or other policy changes have occurred.
- Premiums have not been paid as planned.
- Your client's life insurance policy has not been reviewed in the last two years.

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Lovett Financial, Inc.
1317 W. Busch Blvd.
Tampa, FL 33612



"With Trust and Integrity Since 1960"



Agent Guide

Lovett Financial, Inc.

813-936-9193

800-307-1311

www.LovettFinancial.net

An Independent Insurance Brokerage Company

What is a Life Insurance Policy Review?

A review is more than just getting new quotes, it's a comprehensive process that evaluates the current life insurance coverage and is designed to determine whether the current life insurance policy's performance is in line with the client's goals and expectations. The Life Insurance Policy Review determines whether more cost effective or enhanced coverage is available.

Who Should You Talk To?

Current Clients: This is the business you are responsible for and the business most important for you to review.

Questions to Ask Yourself:

1. Do you have clients whose financial, business, or personal situation changed?
2. What were the biggest cases you placed?
3. Have you placed any rated cases? Many ailments and illnesses are underwritten differently now.
4. Have you written any whole life (WL) cases? New generation guaranteed UL policies might be more competitive than WL in providing a guaranteed death benefit.
5. Have you received any in-force policy requests from your clients?

New Clients: Anybody with a current life insurance policy is a prospect for this service.

Center of Influence: Any CPA, attorney, or trust officer who has advised a client on the purchase of life insurance, or is responsible for the maintenance of life insurance, is a prospect.

How To Get Started.

Have your client sign an authorization to release information. This will give Lovett Financial the ability to request in-force illustrations from the clients own insurance company.



1317 W. Busch Blvd.
Tampa, FL 33612
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Fax: (813) 935-2605
www.LovettFinancial.net

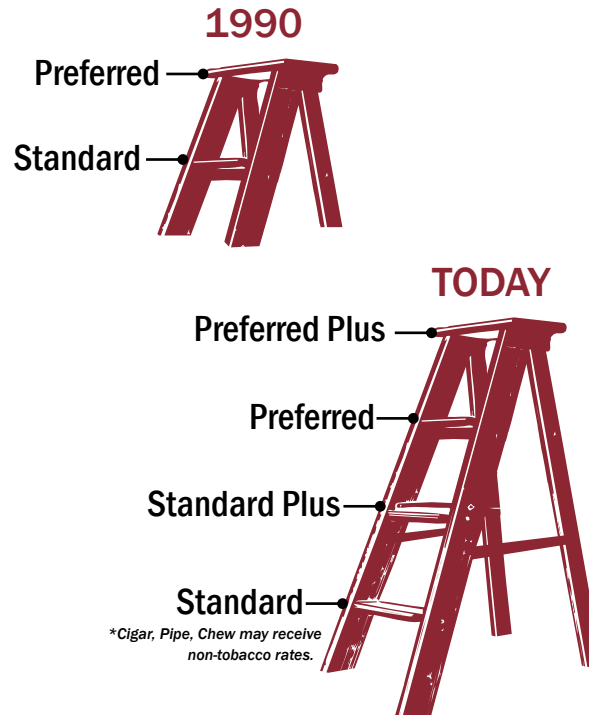
Life Insurance History

PRODUCTS

<u>1990</u>	<u>Today</u>
Mortality Table: 1958 or 1980	2001
Current Interest Rates: 6-12%	3-6%
Guaranteed Interest Rates: 4%	3%
Type of Product: Term Whole Life Current Universal Life	All Products of 1990 <i>plus</i> Equity Indexed UL (with & without guarantees) Guaranteed UL More every day...

UNDERWRITING

<u>1990</u>	<u>Today</u>
Requirements: Finger Stick Information: Limited	Full Fluids Better Internet Information and Collaboration



It's Good for Your Clients and Good for You.

When you perform a Life Insurance Review you provide a service that demonstrates a commitment to your client's interests. An objective, consultative analysis brings clarity and gives your client's opportunities to:

- Determine if their existing policies still meet their needs, and where applicable, make funding adjustments appropriate for their current situation.
- Review any new riders that might be available.
- Consider alternatives that might better meet their needs.

Your clients aren't the only ones who benefit. A Life Insurance Review not only helps clients modify, adjust, or reaffirm their life insurance programs - it reinforces their confidence in you and strengthens your relationships with your clients and their trustees. It may also help you gain referrals.

The Life Insurance Review Process

A Life Insurance Review is a multi-step process that provides you with a comprehensive evaluation of the life insurance coverage and may incorporate the following information:

- An investigation into possible improvements in medical underwriting class based on current health and recent medical underwriting reclassifications.
- An analysis of the policy's performance compared to illustrations made at the time of the sale.
- An assessment of the financial stability of the current life insurance carrier.
- A review of new products or ideas that could enhance the coverage.
- A clearly explained list of all options.