

6 Steps to Success with Life Insurance and Benefit Access Rider (BAR)

Life insurance protection is something clients need. Living benefits are a reason why they should want it. Follow this simple plan to unlock new life insurance opportunities.



1 IDENTIFY CLIENTS.

Identify up to 3 clients or prospects whose primary need is death benefit protection and who are:

- **Age 40 and older.** People in this age bracket are thinking about retirement and legacy planning and may be ready to obtain permanent life insurance.
- **Financially savvy.** These clients are looking to get ahead financially and may find the leverage, flexibility, and tax advantages of life insurance attractive.
- **Caring for parents AND children.** These clients, mostly women, understand the challenges of caregiving and don't want to be a burden on their children.
- **Known to have a family history of illness.** Those in this category know the challenges of chronic illness and how expensive it can be.
- **Small business owners.** These individuals may plan to work well into their 70s. A chronic illness would derail those plans.

2 PREPARE FOR THE MEETING.

Review the client's current life insurance coverage and consider recent life events (e.g., new home, growing family, career advancement). Also take into consideration the client's need for cash value and benefits for chronic illness.

- Prepare an illustration that best meets the client's wants and needs. Call the sales desk at 800-800-2738 if you need assistance.
- Be sure to bring the appropriate product and living benefits marketing materials to your meeting.

3 INVITE THE RIGHT PEOPLE.

Invite the client as well as other family members who may be relevant to the conversation, especially as it concerns chronic illness (e.g., spouses, partners, adult children).

4 ENGAGE IN CONVERSATION.

- Start the conversation by asking clients if they have life insurance coverage in place in case the unexpected should happen.
- When their death benefit needs have been addressed, turn the conversation to addressing their living benefits needs.
- Ask clients about their experiences with family or friends who have had a chronic illness. Then ask if they themselves are worried about chronic illness.
- Take time to listen to their concerns, then transition the conversation from the challenges to solutions.
- Tell them that the priority of life insurance is to pay a death benefit, but BAR can accelerate the death benefit to help with a chronic or terminal illness.
- Remind clients that once they meet the terms of the rider and are certified by a physician as chronically or terminally ill, they can use the money for anything.
- Tell clients that benefits are generally tax-free, but they should consult their tax advisor for applicability in their specific situation.
- Make sure clients understand that benefits received under BAR will reduce or deplete the death benefit. Help them choose a coverage amount that accounts for their death benefit and living benefit needs.

5 SUBMIT THE APPLICATION.

- If clients want to purchase coverage, submit the application through your preferred platform.
- The application will go through Prudential's underwriting process. Remind clients that they will be required to complete a telephone interview and medical exam before the application is approved.

6 REPEAT.

Once you've successfully completed these steps, go back to Step 1 and repeat the process.

QUESTIONS?

Have questions about how you can put these steps into action? Contact your Prudential Wholesaler or call the sales desk at 1-800-800-2738, option 1.

Helping clients prepare for chronic illness. That's financial wellness.

Life insurance is issued by Pruco Life Insurance Company in all states except New York, where it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located in Newark, NJ.

The BenefitAccess Rider is an optional rider that accelerates the life insurance death benefit when the insured is terminally ill or is chronically ill as defined in the rider. It is not Long-Term Care (LTC) insurance. Benefits received under the rider will reduce and may deplete the death benefit. Electing the BenefitAccess Rider results in an additional charge and underwriting requirements. Some benefit payments may be subject to a fee. Other terms and conditions apply and can vary by state. Clients should consult their tax and legal advisors.

For New York contracts: Please also note the rider is not subject to the minimum requirements of New York law, does not qualify for the New York State Long-Term Partnership Program, and is not a Medicare supplement policy. In addition, receiving accelerated death benefits may affect clients' eligibility for public assistance programs and such benefits may be taxable. Benefit payments may only be made if the payments are subject to favorable federal tax treatment. When determining whether the benefit payments will receive favorable tax treatment, the payment of benefits from all insurance policies must be considered. Accordingly, prior to applying for benefits, you should seek assistance from a qualified tax advisor.

All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. Policy guarantees and benefits are not obligations of, nor backed by, the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

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1031524-00002-00 Ed. 03/2021

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