

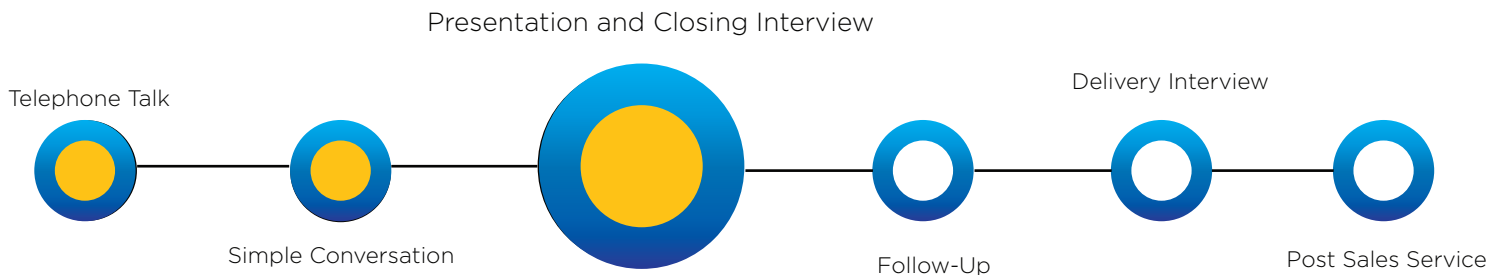
# Methods Presentation and Close

This Session:  
Compass Presentation and Close

Pre-Session Work:  
Review and Practice Client Building Process Step 2 "Simple Conversation Interview"

Goal:  
Conduct a Methods Presentation and Close on at Least One Need  
Present and Close the Sale of Life Insurance

## The Client Building Process





## The Philosophy:

The Closing Interview will take about 90 minutes. It is designed to turn your prospect into a client. Your key goals are to introduce your planning process and to establish a budget your client will use to protect what matters most to them. This is your closing interview so you will also leave with a signed application in hand. As with all opportunities in front of your client, you will be asking for introductions. If you accomplish all five of these goals, you have had a very successful Closing Interview.

## The Steps:

### 1. Greet Prospect and Spouse/Business partners

This is a NEW meeting and although you know areas that might be of concern, you should not assume as you have a new decision maker in the room.

### 2. Confirm time requirement of 1.5 hours

This is your promise from the Simple Conversation meeting.

### 3. Open “Your Financial Compass” powerpoint presentation

Begin with the Introduction section and deliver the presentation. The key in the introduction is to communicate the “most valuable asset” concept and to gain commitment to the process prior to proceeding. You want to clearly establish that if you uncover a need or “pain” that needs repair, that they agree to do business with you to solve the problem. Also, that you again will be asking for introductions.

### 4. Move to the Planning Questionnaire (11 Question open ended fact find)

Like the Simple Conversation meeting, we are looking for areas of concern, or “pain” to use the Dentist analogy, as you probe through the questions. Use the back of the Compass brochure to capture relevant details.

### 5. Open the Compass Brochure

Begin at number 1 - Estimate their take home household income (after estimated tax) and write this number in.

Then take 20% of this figure and write it in the **Goal** box. Mention that this is the amount necessary if we want to begin working on all of the areas outlined in the Planning Questionnaire. *“How do you feel about that?”* or *“I am assuming this is bit difficult at this point.”* *“What amount would you feel comfortable setting aside to start your planning?”*

Write in the amount the clients decide on (percentage or monthly dollar amount) in the **Yours** box. *“Based on the amount that you can set aside we are going to need to make some decisions on where to start.”*

### 6. Now reintroduce the Priority Pyramid, which is the planning philosophy they have already committed to earlier mapping out their specific “painful” areas to the planning pyramid.

### 7. Relating budget to priorities, suggest which areas to start with

With a budget established, look to the right side of the Compass page which lists risk areas and wealth building areas. We tend to start with risk programs as they are the basis of the planning pyramid. *“The best laid financial plans will crumble if these risks are not protected.” “We also recommend starting with the life side if possible, as underwriting here is easier than CI or DI.”* The prospect needs to understand that with risk plans, we need to establish on which rate basis they would qualify prior to proceeding. You should also note that we will allocate some of the budget to investment requirements and we will handle these at the next meeting with the required forms.

### 8. Deliver the specific needs presentation from the Compass powerpoint program (Life, CI, DI)

With all products, we are looking to educate the prospect on why they need the coverage, how much they need and what type is best for them. There is NO discussion of price at this point.

### 9. With the presentation delivered (assuming life used), take a 15 minute break

Draw your rent, lease, own and combination (rent and own) diagrams on a separate page, do rate calculations (run illustrations) and write down the numbers on the diagrams.

### 10. Bring the Clients back and restart your discussion

Discuss rent, lease, own and combination again now with an eye to costs and bring in budget availability.

*“The great news with protection, unlike buying a home, is that we do not need to do only one or the other. We can start with a base of “buy” option and take the balance in “rent” to cover your needs and fit within your budget.”*

### 11. Close to desired option

Begin writing the application.

### 12. Ask for INTRODUCTIONS!!

### 13. Book the next meeting to complete paperwork regarding wealth building options (possibly handled on policy delivery depending on underwriting time).

# **Methods Presentation**

The Process



---

---

---

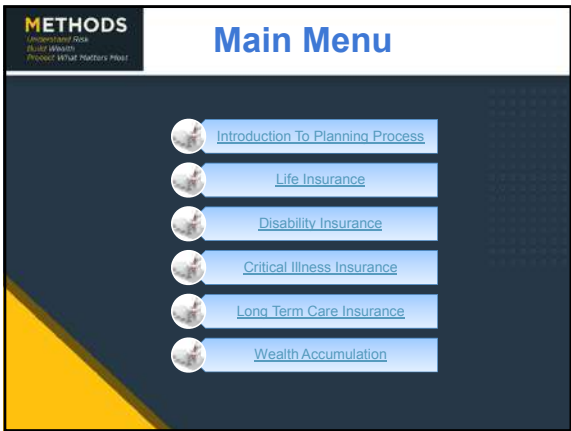
---

---

---

---

---



---

---

---

---

---

---

---

---



---

---

---

---

---

---

---

---

**METHODS**  
 Understand Role  
 Build Wealth  
 Protect What Matters Most

## My Role

*"I help people realign their financial expenditures to protect what matters most."*



- ▶ By helping them shift from "desire based" to "values based" financial decision making
- ▶ Starting a plan
- ▶ Monitoring progress over time

---

---

---

---

---

---

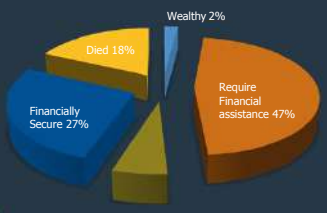
---

---

**METHODS**  
 Understand Role  
 Build Wealth  
 Protect What Matters Most

## Statistics Canada Report

Statistics Canada Report...  
 For Canadians starting their careers at age 25, the following situations have occurred by age 65:



Situation	Percentage
Require Financial assistance	47%
Financially Secure	27%
Died	18%
Must Work	6%
Wealthy	2%

Source: Statistics Canada

---

---

---

---

---

---

---

---

**METHODS**  
 Understand Role  
 Build Wealth  
 Protect What Matters Most

## Challenges to Financial Success

Internal	External
<ul style="list-style-type: none"> <li>• Habits</li> <li>• Emotions</li> <li>• Prioritizing spending</li> </ul>	<ul style="list-style-type: none"> <li>• Economy</li> <li>• Noise</li> <li>• Government cutbacks</li> </ul>

---

---

---

---

---

---

---

---

**METHODS**  
 Understand Your  
 Future Wealth  
 Proven What Matters Most

## Your Greatest Asset

Your potential earnings by age 65

Annual Income	At Age 25	At Age 35	At Age 45
\$35,000	\$2,359,089	\$1,536,595	\$894,063
\$50,000	\$3,370,128	\$2,195,135	\$1,277,233
\$65,000	\$4,381,166	\$2,853,676	\$1,660,403
\$90,000	\$6,066,230	\$3,951,243	\$2,299,019
\$120,000	\$8,088,306	\$5,268,324	\$3,065,359
\$150,000	\$10,110,383	\$6,585,405	\$3,831,699

Based on your current annual income and assuming a 2.5% increase each year

---

---

---

---

---

---

---

---

---

---

---

---

**METHODS**  
 Understand Your  
 Future Wealth  
 Proven What Matters Most

## How Much Will You KEEP?

How much will end up being allocated to those things that matter most?

---

---

---

---

---

---

---

---

---

---

---

---

**METHODS**  
 Understand Your  
 Future Wealth  
 Proven What Matters Most

## The "Pay Yourself First" Strategy

---

---

---

---

---

---

---

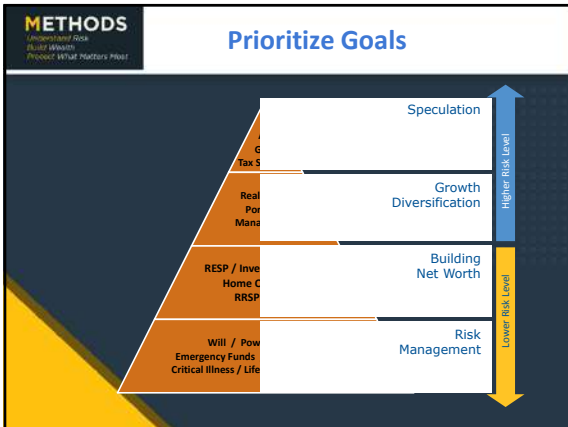
---

---

---

---

---




---

---

---

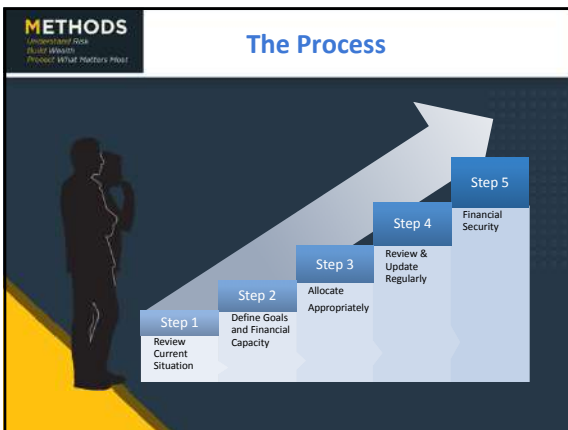
---

---

---

---

---




---

---

---

---

---

---

---

---

**METHODS**  
 Understand Risk  
 Build Wealth  
 Protect What Matters Most

### How Am I Compensated?

If as a result of my work, you reach a decision to implement one of the recommended solutions, the company we choose will compensate me.

In addition, if you feel the service has been of value, I would ask that you introduce me to people who may also benefit from my services.

---

---

---

---

---

---

---

---

## The Compass Brochure

Introducing The Compass Brochure



---

---

---

---

---

---

---

---

# Planning Questionnaire

Date:

Name:

Spouse:

1

If we were sitting here three years from today, looking back over the previous three years, what would have happened in your business and personal lives over that period of time in order for you to feel that you had made good to excellent progress?

2

What do you feel is your most important personal goal? (Mid, Long Term)

3

How do you feel about renting vs. buying a home?

4

How do you feel about your career?

5

In your opinion, what percentage of income should be saved?

6

How do you feel about saving for your children's education?

7

How do you feel about saving for retirement? At which age do you wish to retire?

8

What do you want for your life insurance to do for you? Is your mortgage insured through the bank or privately?

9

If diagnosed with a critical illness (cancer, heart attack or stroke) what would be your biggest concern?

10

How long could you live on your reserves if you were disabled tomorrow?

11

Do you have any debts besides your mortgage?



# MPAT: METHODS

Understand Risk

Build Wealth

Protect What Matters Most



## Services Available:

### Risk Management

Personal and business insurance

### Building Wealth

Step by step investment planning  
to achieve your goals

### Retirement Planning

Tax efficient income generation

### Estate Planning

Tax efficient Wealth Transfer

**IDENTIFYING GOAL**

What is your number?

**1**

## Identify **YOUR** Goal

As a long term planning goal for financial health, Canadians should try to allocate 15 to 25% of their take home pay to risk protection and investment plans. This allocation delivers peace of mind in two ways. First, by creating a clear wealth building roadmap that ensures financial flexibility and security. Second, to ensure that unexpected roadblocks to this plan will be eliminated by guaranteed, properly structured risk management solutions.

Your Total Take Home Pay:

Goal:

(Ideally 20%)

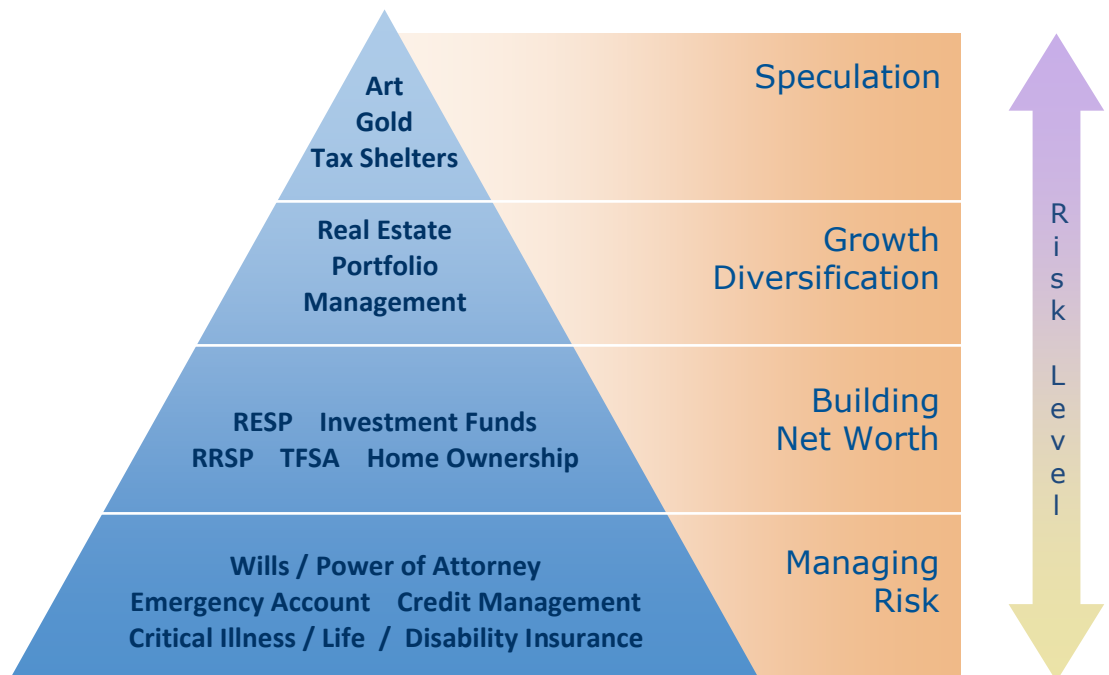
Yours:

**YOUR PRIORITIES**

Foundational planning from the "bottom up".

**2**

## Financial Priorities



### 3

## Managing Risk

### Life Insurance:

Consider 10 - 20 times annual income

Priority

Protection

### Critical Illness Insurance:

Consider 1 - 5 times annual income



### Disability Insurance:

Maximum 67% of annual earned income



### Long Term Care:

Consider at ages 50+



#### LIFE INSURANCE

- What do you want life insurance to do for you?
- Is your mortgage insured? Privately or through bank?

#### CRITICAL ILLNESS

- If diagnosed with a critical illness (cancer, heart attack or stroke) what would be your biggest concern?

#### DISABILITY INSURANCE

- How long could you live on your reserves if you were disabled tomorrow?

#### LONG TERM CARE

- What is the greatest threat to your retirement income?

### 4

## Building Wealth

### RRSP

Retirement Funds

Priority

Amount

### RESP

Child Education Funds



### TFSA

Emergency Funds



### Permanent Insurance

Alternative Income



#### BUILDING NET WORTH

- Start early
- Reduce taxes and maximize incentives and grants
- Contribute systematically
- Diversify amongst asset classes
- Review and rebalance periodically

Date:	Yours:		Spouse: (If applicable)
Annual Income	\$		\$
Presently	<input type="checkbox"/> Own a Home		<input type="checkbox"/> Rent \$ (Monthly Payment)
Residence Value	\$ (Estimated Value)	\$ (Mortgage)	\$ (Monthly Payment)
Will Planning	Up-to-date Will <input type="checkbox"/> Yes <input type="checkbox"/> No		Power of Attorney <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>1. TOTAL INSURANCE (Risk Management)</b>			
Group Life Insurance			
Individual Life Insurance			
Critical Illness Insurance			
Disability Insurance			
Long Term Care Insurance			
<b>2. TOTAL ASSETS (Excluding Principal Residence)</b>			
Cash Value Life Insurance			
Stocks / Mutual Funds / Bonds			
Savings and GICs			
RRSPs			
TFSA			
Annuities / RRIFs			
Real Estate			
Pension / Profit Sharing			
Others			
<b>3. TOTAL LIABILITIES (Excluding Mortgage on Principal Residence)</b>			
Credit Cards			
Car Loan			
Line of Credit			
Investment Loan			
Others			
<b>Total:</b>	\$		\$
<b>RISK PROFILE (Please Select One)</b>			
<input type="checkbox"/> I am willing to take substantial risks in order to maximize my rate of return.			
<input type="checkbox"/> I am willing to take an average amount of risk to improve my rate of return.			
<input type="checkbox"/> I prefer to take very little risk with my investments.			
<b>REMARKS</b>			