

Think about this: **Dealing with a Jumbo case efficiently...**

Let us face it: It is not everyday that a financial advisor comes across a jumbo case (the definition of a jumbo case may be subject to individual interpretation!!). When you do come across one, you want to make sure all the "I's" are dotted and "T's" crossed so that your client's and your objectives are met efficiently.

Your client's objective: Getting the insurance coverage as part of retirement or estate planning needs.

Your objective: Helping your client and the joy of having placed a jumbo case!

How to meet both objectives?

1. **Choose the client right:** To underwrite a huge face amount, insurance companies will require financial justification for coverage; source of initial and subsequent premium payment/s; owner/insured and beneficiary relationship/s including trust involvement; complete medical and lifestyle information/records and other information as applicable. It is extremely important to advise your client of the above, the time involved in getting a policy issued (no jet issues here!) and ask client's ability to furnish all documents as requested. If the client is hesitant to answer any questions or submit any supporting documents, the first approach is to understand the source of the concern, if any and help client overcome the concern with detailed explanation on why particular information is considered relevant. If you cannot convince the client, it is important to evaluate if it is worth proceeding with the case as it might be a futile effort.
2. **Choose the company right:** This starts with the agency you go through and the insurance company you submit an application to. Not all insurance agencies and or insurance companies have the expertise to handle cases with large face amounts efficiently. Ask your agency, questions on history of handling such cases, companies that were used and reasons for choosing the company. If you are advised to submit the application to more than one company, STOP, you are not being given good advice. An agency that has dealt with a jumbo case will have enough information to shortlist the companies after shopping around informally and will suggest the best company to submit an application.
3. **Choose the tools right:** A cover letter is a must. Take the help of your agency contact to form the letter. The application must be filled out in its entirety with specific emphasis on contacts for medical records (if records can be obtained and submitted along with the application, it is a huge plus factor); trust information, if any and other beneficiary information; signatures as required and all other pertinent information. **Good luck!**

GAIN the Freedom to
Sell The Best and Earn The Most! Call us at **800-847-6426**