



THE COMPLETE GUIDE ON

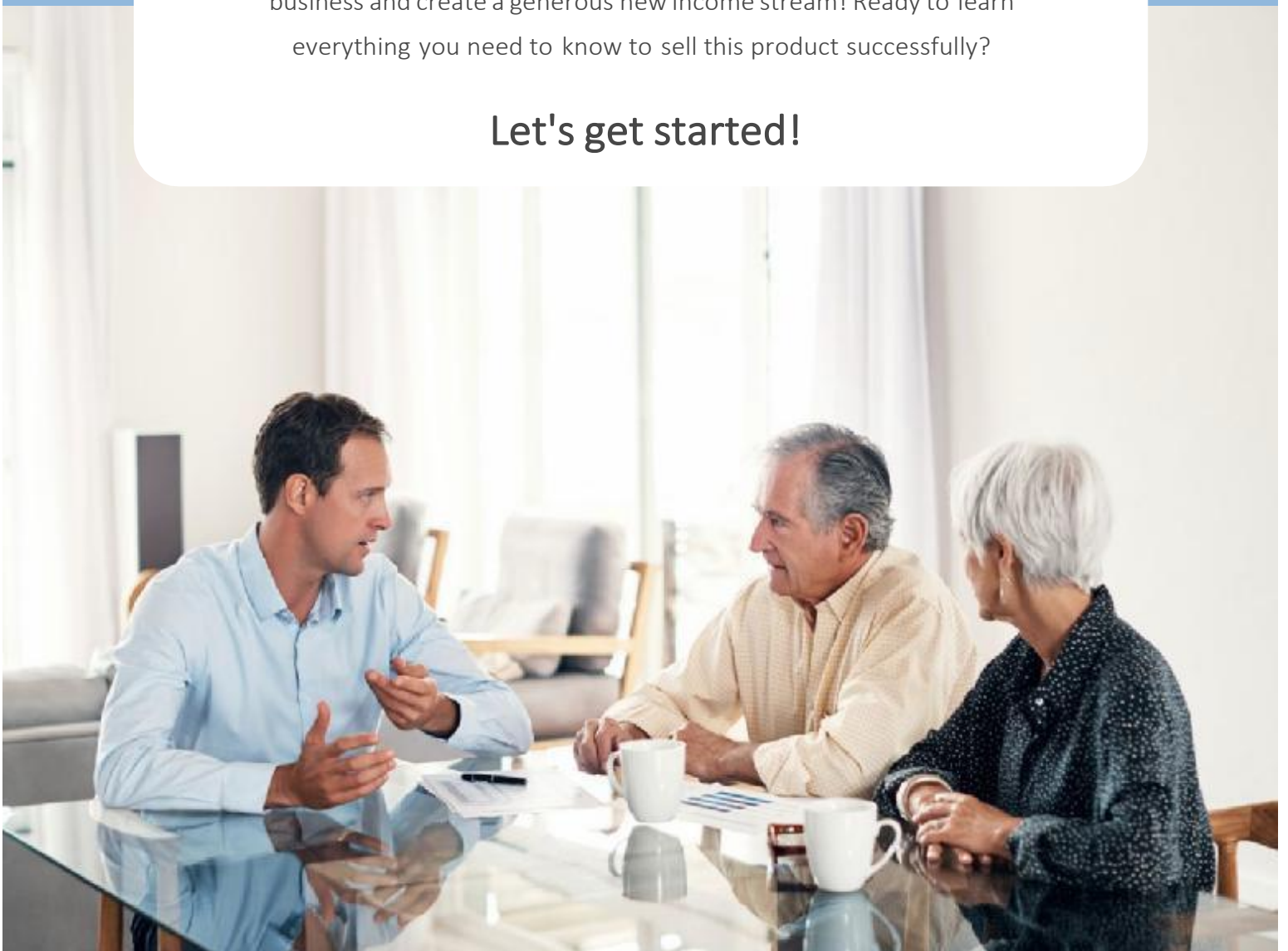


# HOW TO SELL FINAL EXPENSE INSURANCE

Eventually, we all have to think about how we'll pay for a loved ones, or even our own, end-of-life expenses. When you offer final expense insurance, you can provide your clients with the peace of mind that comes with knowing they and their families are prepared for the future.

You can also capitalize on a huge opportunity to maximize your book of business and create a generous new income stream! Ready to learn everything you need to know to sell this product successfully?

**Let's get started!**



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# Understanding the Basics



Nobody likes to think about their own death, but the fact of the matter is funerals and burials aren't cheap. Depending on the situation and one's personal preferences, they can actually cost thousands of dollars. In 2019, the national median cost of a funeral with a viewing and burial was \$7,640, according to the National Funeral Directors Association. Final expense insurance can help someone ensure their last wishes regarding their end-of-life ceremony and final resting place can be carried out by the loved ones they leave behind.

## What Is Final Expense Insurance?

Final expense insurance, also known as "burial insurance" or "funeral insurance," is a type of permanent whole life insurance. Instead of providing income replacement for loved ones (like most life insurance policies do), final expense insurance is meant to cover the costs associated with the policyholder's viewing, funeral, and cremation or burial. Legally, however, beneficiaries can often use the policy's payout to pay for anything they wish.

Generally, this type of policy is issued to people ages 50 to 85, but it can be issued to younger or older individuals as well. It often has a lower face value than other whole life insurance policies - usually anywhere from \$5,000 to \$25,000 - but death benefits can go as high as \$100,000.

## UNDERSTANDING THE BASICS

### Costs final expense insurance can cover:

- Medical bills
- Transfer of remains to funeral home and/or cemetery
- Preparation of the body
- Caskets or urns
- Burial plots
- Use of facilities and staff for viewing and/or funeral
- Memorial printed packages
- Other end-of-life expenses

In general, final expense insurance itself isn't hard to learn, with low face amounts, low premiums, and simplified underwriting. Final expense appointments are generally short, and the target market and need for this product are both extensive.

## The Types of Final Expense Insurance

There are four main types of final expense insurance: guaranteed issue, graded, modified, and level (preferred or standard rating). We'll go more into detail about each of these product types, but you can gain a quick understanding of the differences between them via the table below.

Type of FE Policy	Benefit for Accidental Death	Benefit for Non-Accidental Death	Underwriting
<b>Guaranteed Issue</b>	Guaranteed approval, no waiting period, full death benefit	Waiting period, death benefit is equal to return of premium + interest rate for a specified number of years	No underwriting
<b>Graded</b>	No waiting period, full death benefit	Waiting period, death benefit is equal to a percentage of the death benefit	Simplified issue underwriting
<b>Modified</b>	No waiting period, full death benefit	Waiting period, death benefit is equal to return of premium + an interest percentage declared at policy issue	Simplified issue underwriting
<b>Level (Preferred or Standard Rating)</b>	No waiting period, full death benefit	No waiting period, full death benefit	Simplified issue underwriting

**Note:** Exact benefits and payout schedules may vary depending on the carrier, plan, and state.

### GUARANTEED ISSUE

By and large, applications for guaranteed issue final expense plans are rather straightforward with no health-related questions. Carriers that provide these products will often limit issue ages, offer reduced face values, and modify the death benefits by offering return of premium plus an interest rate for the first two to three years of the policy. Many guaranteed issue final expense policies do not come with additional riders. The premiums on these products are usually the highest that you will find. You're guaranteed coverage - but at the highest rate.

Typically, guaranteed issue final expense plans are issued to clients with severe or multiple health issues that would prevent them from securing insurance at a standard or graded rating.

Typically, guaranteed issue final expense plans are issued to clients with severe or multiple health issues that would prevent them from securing insurance at a standard or graded rating. These health conditions may include (but aren't limited to) renal disease, HIV/AIDS, organ transplant, active cancer treatments, and illnesses that limit life expectancy. Many times, these prospects have difficulty with performing activities of daily living (ADLs) or are in nursing home care. In addition, clients for this type of plan could have severe legal or criminal histories.

It's important to note that some carriers will offer better issue ages - as low as 40 years old or as high as age 85 for guaranteed issue policies. Some will also allow higher face values, up to \$40,000, and others will grant better death benefit conditions by improving the interest rate

with the return of premium or lessening the number of years until a full death benefit is available. There are even carriers that will offer built-in riders, such as chronic illness and accidental death riders.

## GRADED AND MODIFIED FINAL EXPENSE

Graded and modified final expense plans are very similar, but no two graded or modified final expense plans are the same. Some carriers will offer policies that have issue ages as low as 20 years old and up to 89 years old, with face values as high as \$50,000.

Graded final expense policies usually have a two-year waiting period before the carrier pays the entire death benefit to a beneficiary. Some carriers don't pay out a full death benefit on the graded policy until the fourth year. If non-accidental death occurs before two years, the policy will only pay a percentage of the death benefit. For example:

- If non-accidental death happens in year one, the carrier might only pay 30 percent of the death benefit.
- If non-accidental death occurs in year two, the carrier might only pay 70 percent of the death benefit.
- For a non-accidental death in year three or later, the carrier would probably pay 100 percent of the death benefit.

Modified final expense policies, similar to graded plans, look at health conditions that would place your client in a more restrictive modified plan. These may include recent alcoholism, angina, stroke, aneurysm, or cancer. With modified policies, there's usually a two-year waiting period before the carrier pays the entire death benefit to a beneficiary.

## UNDERSTANDING THE BASICS

If non-accidental death occurs before two years, the policy will only pay a return of premium plus a declared percentage interest. For example:

- If non-accidental death happens in year one or two, the carrier will return the paid premiums, plus 10 percent interest on those premiums.
- For a non-accidental death in year three or later, the carrier would probably pay 100 percent of the death benefit.

Graded or modified policies aren't only for older clients. Generally, you'll find that clients who qualify for graded or modified final expense plans usually have less-than-perfect health and a specific health issue that is recent or chronic in nature and would prevent them from getting a standard or more traditional whole life policy. For instance, they may have chronic obstructive pulmonary disease (COPD), diabetes with high levels of insulin, or have had heart attacks in the past. Some products have specific health issues that will get preferential treatment from the carrier. For example, there are carriers that will issue policies to younger adults in their 20s or 30s who could have chronic conditions like diabetes.

### **LEVEL-BENEFIT FINAL EXPENSE OR SIMPLIFIED ISSUE TRADITIONAL WHOLE LIFE**

Normally, level-benefit traditional final expense or simplified issue whole life plans have the cheapest premiums and the largest availability of additional riders that clients can add to policies. This type of product usually brings the most flexibility in the form of issue age and face value, and in some rare cases, participating dividends.

While typical final expense carriers have limits on age, there are carriers that view their traditional whole life products, not only for use as final expense, but as insurance policies available for all types of age groups, including juvenile, young adults, and clients looking for protection and investment opportunities. Traditional whole life insurance products can go up to \$100,000 in a simplified format and can start at age 0, so these products can be very versatile to meet a client's needs.





Unlike guaranteed issue, graded, or modified final expense plans, traditional final expense plans are typically for clients who are in good or excellent health.

Unlike guaranteed issue, graded, or modified final expense plans, traditional final expense plans are typically for clients who are in good or excellent health. Depending on the insurance carrier, both a preferred rate class and standard rate class may be offered. A client in excellent health with no current prescription medications or health conditions may qualify for a preferred rate class with the lowest premiums possible. A client in good health - even with a few maintenance medications, but no significant health issues - may qualify for standard rates. Additionally, since these types of policies can be written outside of a true final expense need, an illustration may be required to accompany an application.

**Note:** In a "participating policy" (also known as a "par" policy) the insurance company shares the excess profits (divisible surplus) with the policyholder in the form of annual dividends. Typically, these "refunds" are not taxable because they're considered an overcharge of premium (or "reduction of basis").

## How Final Expense Insurance Works

In general, final expense insurance works similarly to other forms of life insurance. If your client applies for a policy, they may or may not be approved for one, depending on the plan they've applied for and any other qualifying factors for it. If your client purchases a policy, they'll have to name at least one beneficiary. When your client passes away, their final expense policy will pay out to any living beneficiaries they've designated. Let's take a quick look at how final expense premiums, underwriting, beneficiaries, and payouts function.

### PREMIUMS AT A GLANCE

As with other insurance products, what your clients will pay for a final expense insurance policy depends on the carrier, plan, and state. Your client's health, gender, and age can also be huge factors in determining their premium(s). Similar

- Smoke or use tobacco
- Have pre-existing health conditions
- Are a male
- Are older in age, especially 85+

## UNDERSTANDING THE BASICS

to other life insurance policies, if your clients smoke, use other forms of tobacco or nicotine, have pre-existing health conditions, or are male, they'll likely have to pay a higher rate for a final expense policy. Moreover, the older your client is, the higher their rate for a plan will be, since insurance companies believe they're taking on more risk when they offer to insure older clients.

### Single-Pay

Policyholders pay for the policy upfront

### Limited-Pay

Policyholders pay for the policy over a set number of years

### Lifetime-Pay

Policyholders pay for the policy monthly or annually until they pass away or terminate their coverage

As you're selling final expense policies, you'll see there are three main types of premiums for these plans: single, limited, and lifetime. Single-pay policies require policyholders to pay the entire cost of the policy upfront, while limited-pay policies allow the policyholder to pay for the policy over a set number of years (usually 20 or less). With lifetime-pay policies, policyholders pay a monthly or annual premium for the policy until they pass away or decide they no longer want to continue the policy.

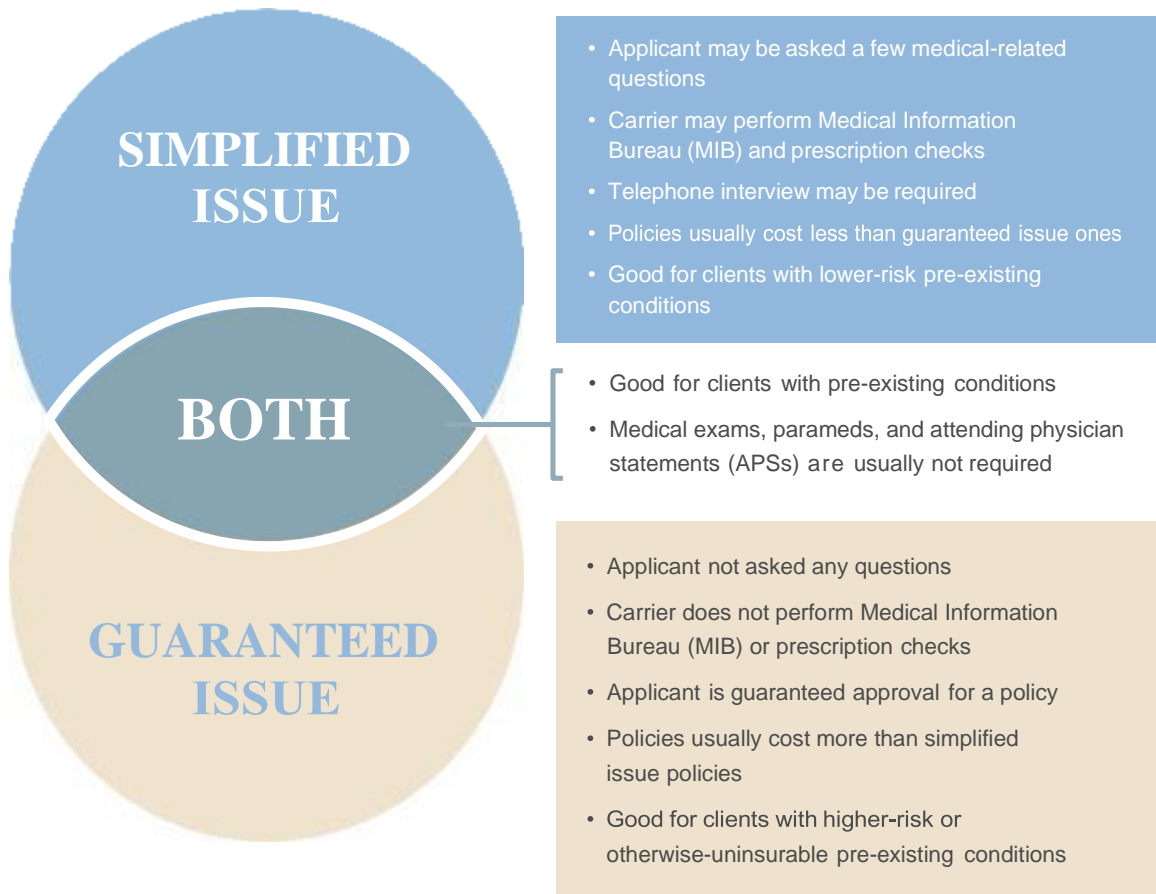
One nice thing about final expense insurance premiums is that, once your clients have purchased a policy, their rates will never increase. That's because final expense plans have level (or "fixed") premiums. The policy will also remain in force as long as the policyholder pays their premium(s).



## AN INTRODUCTION TO UNDERWRITING

While many other life insurance policies may require medical exams, parameds, and attending physician statements (APs), final expense insurance policies do not. That's one of the great things about final expense plans. At most, applicants have to answer health and prescription drug questions via paper and/or complete a telephone interview. In other words, there's little to no underwriting required!

That being said, there are two main types of underwriting for final expense plans: simplified issue and guaranteed issue. With simplified issue plans, clients generally only have to answer a few medical-related questions and may be denied coverage by the carrier based on those answers. Conversely, guaranteed issue plans generally don't require the applicant to answer any medical-related questions. The applicant is guaranteed approval for a guaranteed issue final expense policy as long as they qualify for it. The diagram below outlines the differences and similarities between simplified and guaranteed issue plans.



**Note:** Traditional whole life plans that offer simplified issue underwriting will have more extensive underwriting than that for standard, graded, or modified final expense plans.

Even though underwriting isn't that intense for final expense plans, it's still important for agents to ask their final expense prospects about their health history and prescription medications. For one, this can allow agents to figure out what type of plan underwriting would work best for a particular client. And two, it helps agents narrow down their client's options. Some carriers may disqualify clients for coverage based on what medications they're taking and how long or why they've been taking them (i.e., maintenance or treatment). Other carriers disqualify clients or charge them higher rates if they have or had diabetes, chronic obstructive pulmonary disease (COPD), cancer, or heart attack(s). The number of years that carriers look back on applicants' medical histories for certain conditions varies, but it's often two to five years.

### WHAT TO KNOW ABOUT BENEFICIARIES & PAYOUTS

The main reason someone should buy final expense insurance is for the death benefit, which is meant to cover the policyholder's end-of-life expenses after they've passed. Beneficiaries play an important role in final expense insurance since they're the ones who receive the death benefit, or the payout, from the policy.

Three main types of final expense insurance beneficiaries exist: primary, secondary (or "contingent"), and tertiary. Primary beneficiaries are policyholders' first choice for who they'd like to receive the payout. Secondary beneficiaries are their second choice, and tertiary beneficiaries are their third choice. Secondary beneficiaries only receive the payout if all primary beneficiaries have passed away, and tertiary beneficiaries only receive the payout if all primary and secondary beneficiaries have passed away.

When somebody buys a final expense policy, they must name at least one beneficiary, but policyholders have the ability to name multiple beneficiaries. In fact, policyholders can name multiple primary, secondary, and tertiary beneficiaries; however, they must specify (percentage-wise) how they'd like the payout to be divvied up among all the beneficiaries.

1

#### **Primary Beneficiaries**

Receive a set percentage of the payout when the policyholder passes away

2

#### **Secondary Beneficiaries**

Receive a set percentage of the payout if the policyholder passes away and all the primary beneficiaries have passed away

3

#### **Tertiary Beneficiaries**

Receive a set percentage of the payout if the policyholder passes away and all the primary and secondary beneficiaries have passed away



Remind your clients to only name people who they trust as beneficiaries, since legally, final expense beneficiaries can often use the money for anything they wish.

As your client decides on who they'd like their beneficiaries to be, you should remind them to only name people who they trust, since legally, final expense beneficiaries can often use the money for anything they wish. In certain situations, such as with a funeral trust, your client may be able to name a funeral home as a beneficiary, so the payout of the final expense policy goes there to cover the costs of their viewing and funeral. In this case, the client then selects a second beneficiary to get any remaining funds.

Policyholders should review their beneficiaries and all applicable contact information every year or so, to ensure it's up to date. If the policyholder would like to, they can change their beneficiaries on the policy at any time, usually by completing a form.

How fast do final expense insurance policies payout? It varies from carrier to carrier. Some insurers can pay out approved claims as fast as 24 hours after they're submitted, while others can take slightly longer. Final expense policies are designed to offer a quick payout so that the immediate costs of a funeral can be covered by the insurance policy.



## A NOTE ON FUNERAL TRUSTS

Funeral trusts are different than a true final expense policy, but they can also be a great, and sometimes free, way to help your client prepare for the future and gain some additional benefits and protections. One of the great things about funeral trusts is that, with them, your client can potentially avoid having to spend down their assets to qualify for Medicaid. This is because Medicaid may not count funds in a funeral or burial trust as assets. Additionally, a client can fund a funeral trust tax-free with whole life insurance. And, the proceeds of funeral trusts don't have to go through probate, which means they won't be subject to extra costs and delays.

If your client is interested in setting up a funeral or burial trust, there are a few things they should be aware of:

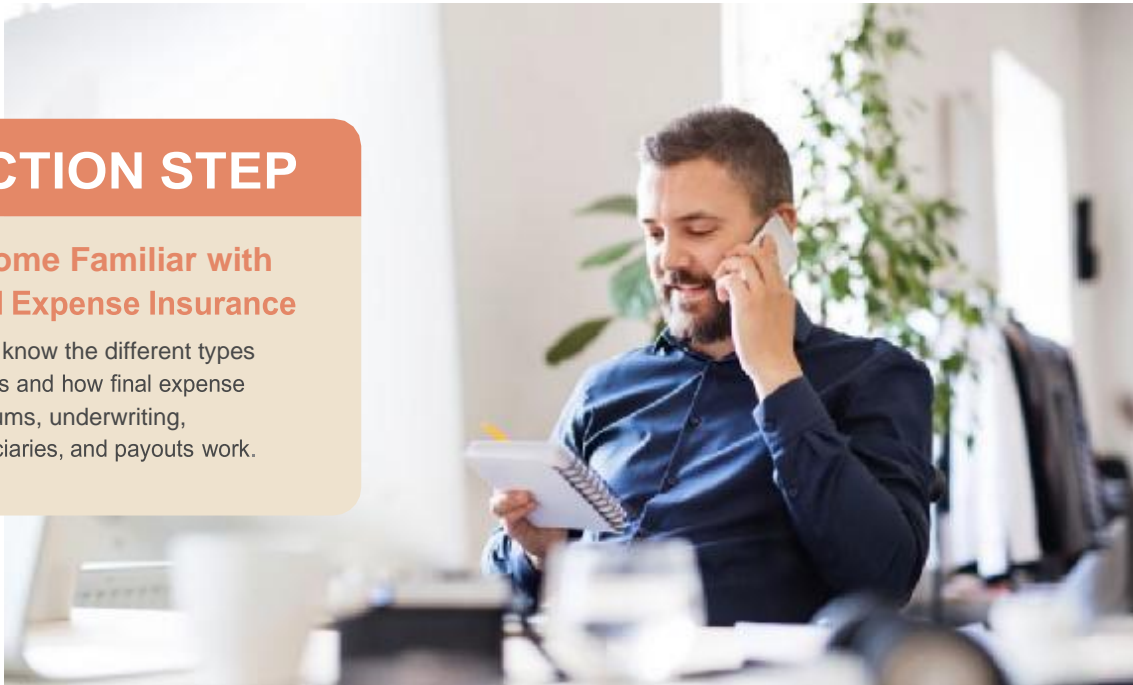
- The trust pays for funeral and/or burial costs first. Any excess or remaining funds go to the estate or the named beneficiary, depending on the trust option.
- It's possible to fund trusts using other insurance policies WITHOUT TAX CONSEQUENCES via a 1035 exchange.
- Trusts are irrevocable - they can't be reversed, surrendered, or dissolved by anyone for any reason.

Keep in mind, the minimum and/or maximum amounts someone can put in a funeral or burial trust may vary by state. Medicaid eligibility and irrevocable assignment rules also vary by state.

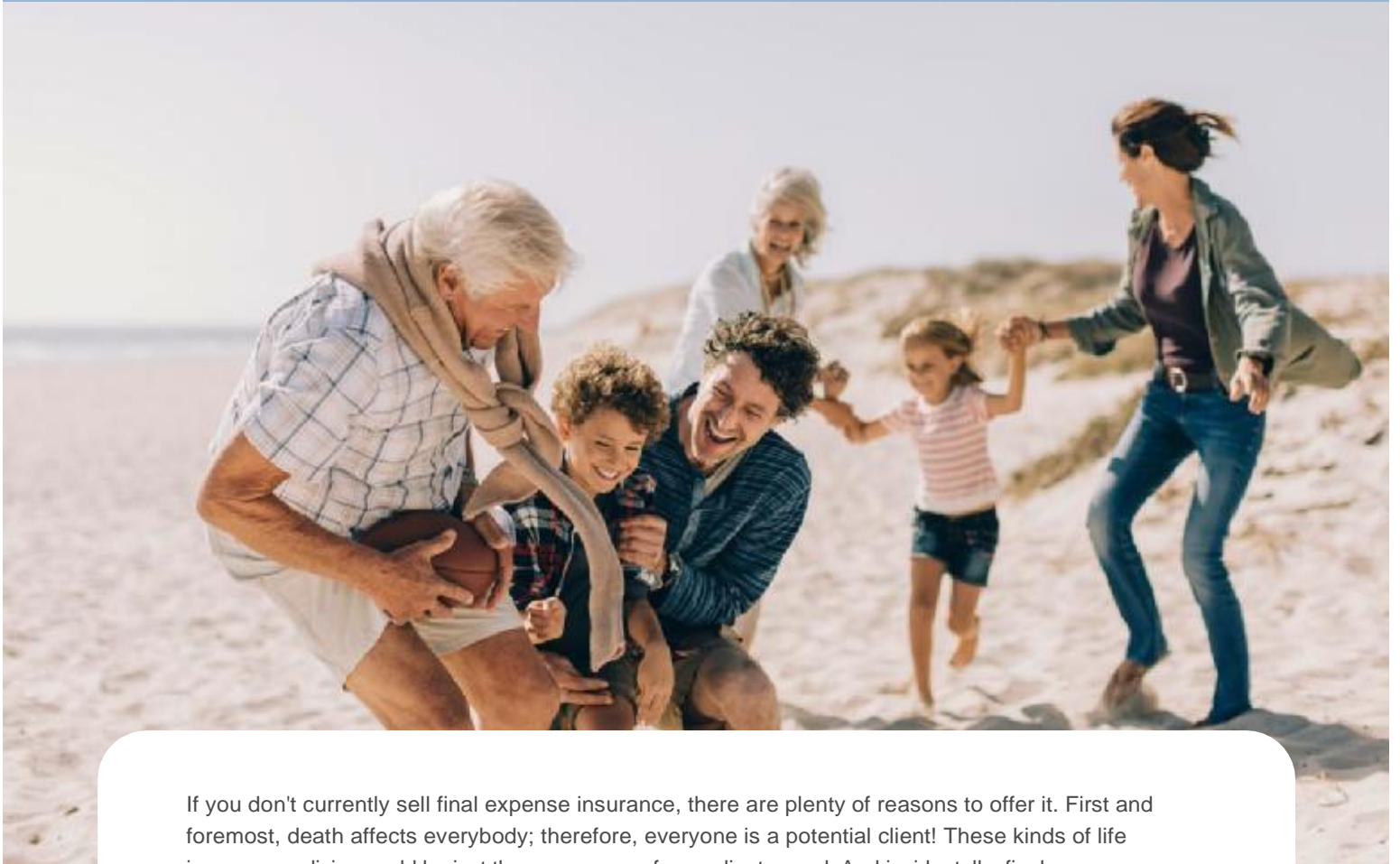
### ACTION STEP

#### Become Familiar with Final Expense Insurance

Get to know the different types of plans and how final expense premiums, underwriting, beneficiaries, and payouts work.



# The Value of Final Expense Insurance



If you don't currently sell final expense insurance, there are plenty of reasons to offer it. First and foremost, death affects everybody; therefore, everyone is a potential client! These kinds of life insurance policies could be just the ones some of your clients need. And incidentally, final expense plans also pack in a lot of powerful perks for the agents who sell them, too!

## Why People Buy It

Why would or should someone buy a final expense policy? To start, final expense policies offer lower coverage amounts than other life insurance policies. This can make final expense policies attractive to individuals on a fixed budget because it means these policies' rates are usually lower as well. Many clients also find final expense policies appealing because they have level premiums and guaranteed death benefit amounts. Additionally, final expense policies are often easier for people to qualify for, compared to other types of life insurance, and they can be tapped into if the policyholder needs a loan.

Final expense insurance also has a major emotional appeal. It's a way for people to ensure that their loved ones won't be as burdened (mainly financially) from their death. Furthermore, it can give people peace of mind in regard to the future. In essence, final expense insurance is a way for families to prepare for the inevitable.

### What Makes Final Expense Insurance Great for Policyholders?

- Lower face amounts and premiums than other types of life insurance
- Easier to qualify for than other types of life insurance
- Premiums are guaranteed to remain level for the life of the policy
- The death benefit will never be reduced
- The policy will remain in force as long as the policyholders pay their premiums
- Policyholders can take a loan against the cash value of their policy
- Provides policyholders with peace of mind
- Way for policyholder to ease the financial and emotional burden on their loved ones after they pass away

### What Makes It Worth Selling?

If you're an agent, there are a lot of reasons why you should sell final expense plans. For one, as we've mentioned, everyone is a potential client, because death is something that affects us all. Two, final expense policies are easy to explain and sell, because most people are familiar with life insurance and how it works.

The government and carriers generally don't require much compliance training or continuing education to sell these plans. Additionally, there's not as much red tape for your clients to get through for underwriting (compared to other life insurance policies); so, when clients are interested in a policy, you'll be more likely to be able to close the sale. Many people can even qualify for final expense policies right on the spot, meaning you can write them into a plan right then and there. Plus, many carriers have electronic applications, so enrollment is quicker and easier for all parties involved.

Many carriers offer 100% or higher first-year commissions with lifetime renewals.



## THE VALUE OF FINAL EXPENSE INSURANCE

And three, selling final expense plans also has a number of awesome perks. Commissions are often higher than those for term life insurance policies, and equal to or greater than those of other permanent life insurance plans. Many carriers offer 100% or higher first-year commissions with lifetime renewals. Many carriers and marketing organizations also offer final expense sales incentives that may allow you to win extra cash, free leads, marketing credits, destination trips, and more. Unlike with Medicare Advantage sales, you can also ask for referrals for final expense clients!

### What Makes Final Expense Insurance Great for Agents?

- Easy product to explain and sell, since many people are familiar with life insurance
- Little compliance training or CE required
- Everyone is a potential client
- Carriers and marketing organizations tend to offer lots of sales incentives
- Commissions are often higher than those for term life insurance policies and equal to or greater than those of other permanent insurance plans
- Many carriers offer 100% or higher first-year commissions with lifetime renewals
- Less underwriting, allowing some clients to qualify and buy a policy during one appointment
- You can ask for referrals for new final expense clients!

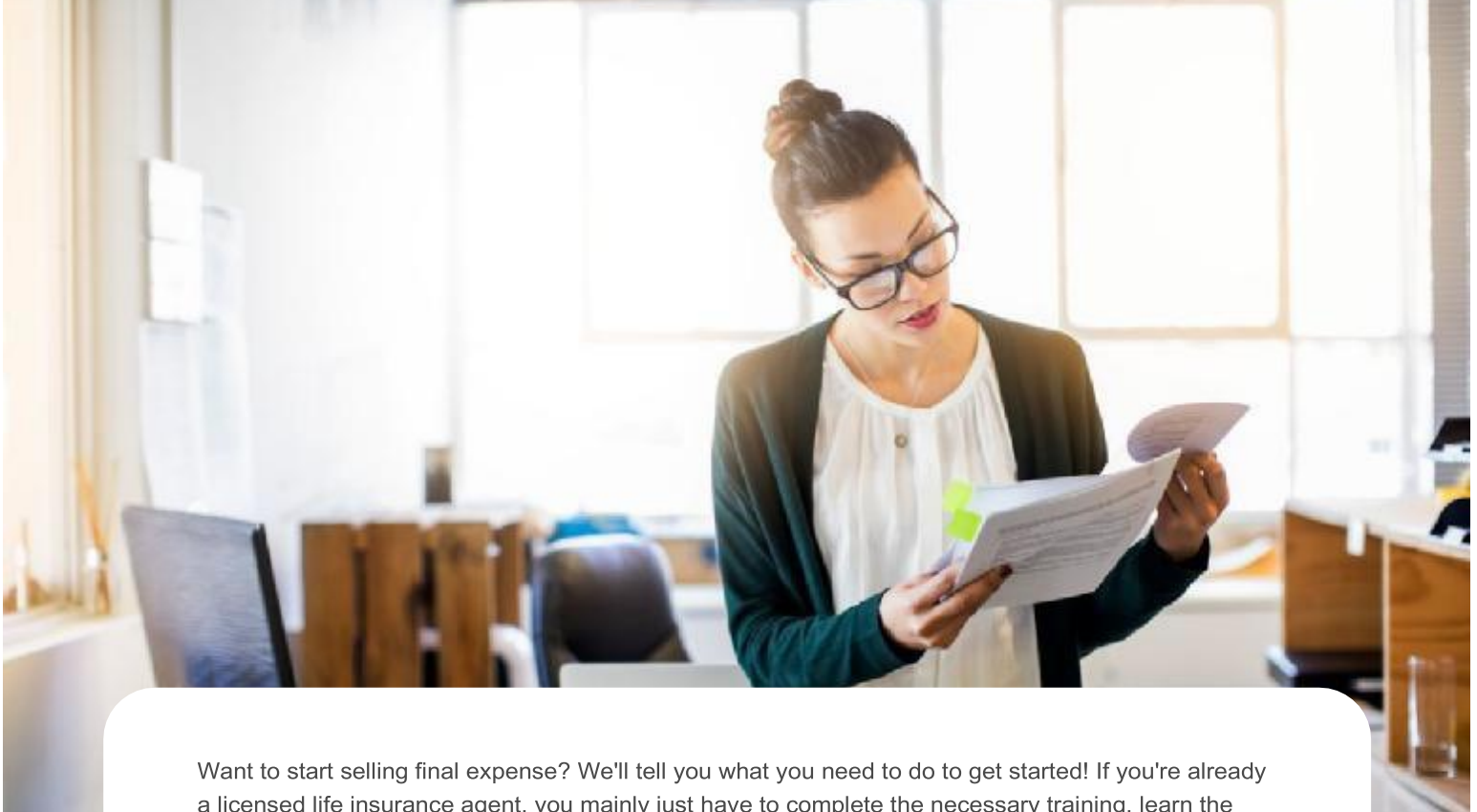
### ACTION STEP

#### Understand the Value of Final Expense Insurance

Think about why your clients might buy a final expense policy and what makes this type of insurance worthwhile for you to sell.



# Getting Ready to Sell Final Expense



Want to start selling final expense? We'll tell you what you need to do to get started! If you're already a licensed life insurance agent, you mainly just have to complete the necessary training, learn the products, and get contracted with carriers. If you're new to insurance sales, you'll have to take a few additional steps first. Don't let that deter you, though - you need a license to sell any health or life insurance product. And, final expense insurance is a great product to sell at any stage during your career as an insurance agent, even if you're just starting out!

## How to Get Licensed to Sell Final Expense

Life insurance licensing requirements vary by state; therefore, it's important you know and abide by the regulations for each state in which you'd like to sell life insurance products like final expense.

You should be able to find your states' requirements and required documentation through their Departments of Insurance (DOI). You can find links to different states' DOI websites on the [National Association of Insurance Commissioners' website](#). We also recommend visiting the [National Insurance Producer Registries \(NIPR\) website](#). Before you attain a license, some states

require you to complete pre-licensing education. If you must complete this training, we may be able to give you a discount code or personalized link through our partnership with [Kaplan](#).

In order to get your license, you'll also have to complete a background check, the licensing test, and a license application. It's important to note that some states only have a combined health and life insurance license available. Other states give you the option to apply for a health and life license or a stand-alone life insurance license. If you have the option, you may want to consider just getting both, so you can offer your clients more products and services and maximize your book of business and earnings. By selling both health and life insurance products, you can also reduce the chances of your clients speaking with other agents for help with other coverage needs and minimize your chances of losing business.

## E&O Insurance, Certification, & Continuing Education

Besides a license, is there anything else required to sell final expense insurance? Depending on the states and carriers you're working with, there could be three additional requirements: Errors & Omissions (E&O) insurance, Anti-Money Laundering (AML) certification, and continuing education (CE) credits. Let's explore each of these a little more.

[CLICK HERE to purchase Levinson's exclusive E&O policy!](#)

### E&O INSURANCE

While selling final expense, you may have the best of intentions, but everyone makes mistakes. Client relationships can take a turn for the worse for reasons all but beyond your control. Purchasing E&O insurance can safeguard your business and your career. Usually, it helps cover legal fees, like court costs and settlements, specified in its contract.

E&O insurance isn't always required to sell final expense, depending on the organizations you work with, but we recommend purchasing it to stay safe. You can purchase E&O insurance through any company that offers it. Top field marketing organizations, like Levinson Insurance Marketing, offer affordable E&O insurance programs for their agents.



## AML CERTIFICATION

Unlike getting E&O insurance, completing the AML certification is not optional if you wish to sell life insurance products. This certification serves to help organizations uncover and report suspicious and illegal financial activities. You must complete it at least every two years by law, and sometimes annually, depending on the carriers you work with.

Many carriers offer free AML certification. You can also get this certification through organizations like LIMRA. Certain organizations, like [LIMRA](#), also award agents CE credit for taking this exam.

## CE CREDITS

The insurance industry isn't static. Rules, regulations, and products change. In order to help ensure agents stay on top of major changes and remain compliant, many states have CE requirements for everyone who holds a life insurance license. Several states require licensed life insurance professionals to complete at least 24 hours of CE every two years, with ethics training for at least three of those hours.

You should be able to find your states' CE requirements on their DOI websites. To meet the requirements, you can usually take classes online or in a classroom. Just be sure your state will accept the CE credit from the organization that's offering it! Failure to meet CE requirements can lead to fines, and in extreme cases, the loss of one's license.

## How to Get Contracted to Sell Final Expense

Lastly, in order to sell final expense insurance products, you must contract (or "get appointed") with final expense insurance carriers. If you're already contracted to sell a different type of life or health insurance product with a carrier, you may not have to complete more contracting to sell their final expense plan(s). However, some carriers may require you to complete a new contract for each of their product lines you sell.

All contracts will discuss your partnership with the carrier and your FMO (if you contract with the carrier through one) and any specific product requirements you must meet. It will also cover how you'll be paid for the sales you make and potential renewals. If you ever have any questions about your relationship with a carrier or your FMO, chances are you'll find the answers in your contract.

If you're already contracted with a carrier for another product type, you may not have to complete more contracting to sell their final expense plan(s).



## GETTING READY TO SELL FINAL EXPENSE INSURANCE

Once you submit contracting paperwork, it may take the carrier around 10 business days to process it and any background checks. (It could take the carrier longer or shorter, depending on the circumstances.) Unlike how Medicare product contracting works, some carriers allow you to complete "just-in-time" final expense contracting in certain states. "Just-in-time" contracting allows you to submit your contracting paperwork with a client's application.

***Ready to start adding final expense products to your portfolio?*** The contracting process itself isn't hard, especially with Levinson. In some cases, you can complete a contract through Levinson completely digitally. For some carriers, you may also be able to complete paper contracting. If that's the case, we can email, fax, or mail contracting paperwork to you. Otherwise, contracting can be as simple as logging in to the Platform, visiting the [contracting page](#), and following the prompts that appear.



[Products](#) [Annuities](#) [Quotes](#) [Forms/Applications](#) [Agent Tools](#) [Marketing](#) [Underwriting](#) [Case Status](#)

### ONLINE LICENSING/APPOINTMENTS

[New Agents Click Here](#)

Please send all new business to [apps@carylevinson.com](mailto:apps@carylevinson.com), or fax to 954.746.9535 New Business is required for most carriers in order for contracting to be processed.

**For Agent Selling in NY State:** Please make sure to complete the following steps prior to application submission.

1. Complete NY Reg-s87 Training - [CLICK HERE](#) to be directed to the Web CE Website for instructions.
2. Verify with each carrier regarding their specific NY product training courses that would be required to be completed prior to application submission. *(Failure to comply could result in application rejection)*

[View AML Training](#)

[View carrier advance, dual & new business / pre-appointment guidelines](#)

[View Pre-appointment State Guidelines](#)

[Carrier Commission Guidelines](#)

Life Contracting

Annuity Contracting

**\*E&O Coverage not required for the following carriers:**

Assurant, Fidelity Life, Illinois Mutual, Lumico, Symetra, Transamerica  
Family Markets, Transamerica NY

[Request Contracting \(Pre-Appointment\)](#)

[Click Here to Request Annuity Contracting](#)

[CONTACT US!](#)

## Picking the Right Carriers & Plans for Your Portfolio

Now that you know how to get contracted, which carriers you should contract with? There are several factors you'll want to consider when selecting final expense carriers and plans for your portfolio. Discover what they are and how you can easily compare options.

### THE FEX EXPERIENCE APPROACH

When building a portfolio, we recommend thinking of the Final Expense Experience as your toolbox. In it, you'll want to have different "tools" (aka products) for the different clients you'll encounter. Some clients will want the plan with the lowest premium or a policy with a certain amount of coverage. Others will want a specific carrier because they're familiar with the company and trust it. Some clients may also need to go with a specific carrier or plan, due to their health or the prescription medications they take.

Offering plans that fit many potential clients' unique needs may benefit your business in more ways than one. It can show your clients that you're not biased, nor tied to pushing products for a specific company. Additionally, it should allow you to help more clients into plans and close more sales. Furthermore, if you don't offer what the beneficiary deems or pictures as the "right" form of coverage for them, someone else probably will. Offering clients several solutions - and working with them to find the best one for their budget, health, needs, and preferences - could help you secure a lifelong client and even more business through referrals!



## FINAL EXPENSE EXPERIENCE

- Low-premium plans
- Higher-premium plans
- Single-premium plans
- Multi-year-premium plans
- Big-name carriers
- Small-name carriers
- National carriers
- Local carriers
- Coverage amounts \$25k
- Coverage amounts between \$25k to \$50k
- Coverage amounts \$50k
- Plans with no underwriting
- Plans with simplified underwriting

## FACTORS TO CONSIDER

As you're looking into carriers and plans, it's important to see if they have strong financials and positive reviews. Affordability and credibility are big issues for many clients, so you'll want to feature carriers with competitive premiums and recognizable brand names as well. You'll also want to offer plans with different benefits and plans with varying degrees of underwriting. Having plans that provide passable underwriting for different health conditions and medications is important, even if those plans do cost more; eventually, you'll probably meet with prospects who are healthy and prospects who aren't.

The table below lists all the factors you should consider when picking final expense products for your portfolio. Be sure to diversify! The lowest-premium plan, or most well-known plan, won't always be the best fit.

Factors to Consider When Picking Final Expense Carriers	
<b>Ratings &amp; Reviews</b>	Is the carrier rated A or higher by A.M. Best? (A++ is the best rating a carrier can get.) Does the carrier have good reviews? Keep in mind, some small carriers may not receive ratings.
<b>Affordability</b>	Are the carrier's premiums competitive? Do they accept single or multi-year payments? Do their rates benefit certain individuals (e.g., based on age or medical history)? Do they issue to the age last or age nearest?
<b>Benefits</b>	What coverage amounts does the carrier offer? Do they offer riders or any other perks for members?
<b>Underwriting Requirements</b>	Which ages does the carrier issue? What conditions and medications do they accept and deny? How far back do they look for these conditions or medication usage?
<b>Brand Name</b>	Do people tend to recognize and trust the carrier's name?

## FINAL EXPENSE EXPERIENCE

Each carrier and its products have features that really make them appealing to you and your clients. It's important you know the carriers' features in the industry as it will help you make well-informed decisions about which products to include in your portfolio, and ultimately assist you with making quicker recommendations for your clients.

## GETTING READY TO SELL FINAL EXPENSE INSURANCE

Luckily, you don't need to do your own research when it comes to The Final Expense Experience. Every year, Levinson and Associates dedicated final expense experts put together a thorough cheat sheet of final expense carriers' on their website!

**With the Levinson Final Expense Experience Platform, you have access to the following:**

- Access to over 30+ of the top FEX carriers
- Exclusive lead programs with 20% sales guarantee
- Turn-key Legacy Safeguard senior marketing system
- Training modules and sales scripts provided

**To view Levinson's Final Expense Experience,**  
you must log in to [www.levinsonandassociates.com](http://www.levinsonandassociates.com) first.  
Then, [CLICK HERE!](#)

### ACTION STEP

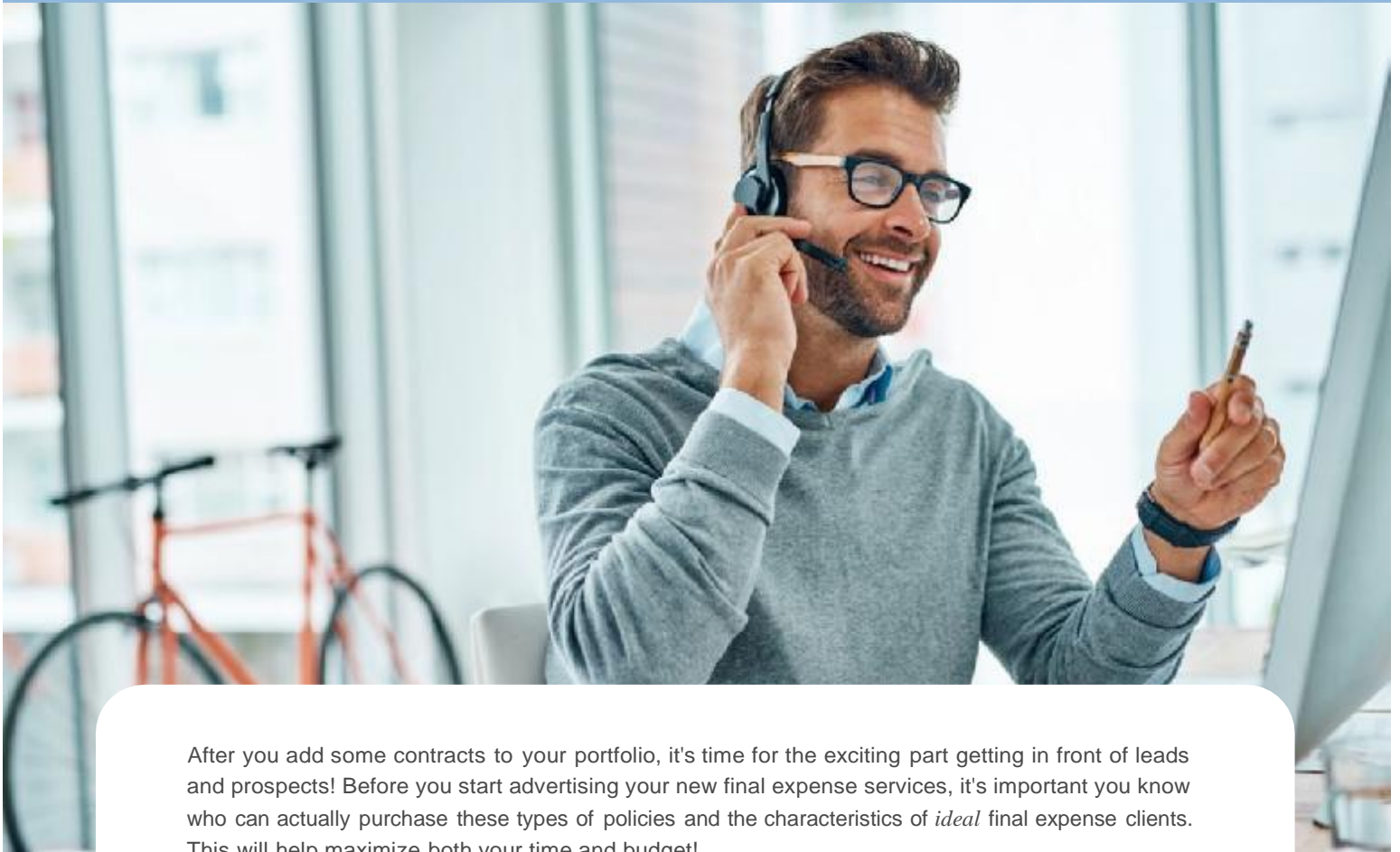
#### Add Final Expense Plans to Your Portfolio

Contract with a few credible, competitive, and brand-name carriers. Be sure to offer plans with various underwriting standards to provide options for all your clients - healthy and sick.





# Finding Leads & Prospects



After you add some contracts to your portfolio, it's time for the exciting part getting in front of leads and prospects! Before you start advertising your new final expense services, it's important you know who can actually purchase these types of policies and the characteristics of *ideal* final expense clients. This will help maximize both your time and budget!

## Who Can Buy Final Expense?

Final expense policies are available to people of mostly all ages and backgrounds. That being said, every carrier has their own set of standards for who they'll sell a policy to and who they won't. Some carriers deny coverage to people who fall outside of a certain age range; have a certain medical condition; take a certain prescription drug; or work in a certain field. Instead of describing who can buy final expense insurance, it's actually easier to describe who typically *doesn't* qualify for a policy.

**People generally *won't* qualify for, or find it worth buying, a final expense policy if they:**

- Are over the age of 89
- Have been told they have less than one year to live

Sometimes, carriers may disqualify clients from coverage if they:

- Are currently in a hospital, nursing home, assisted living, or hospice
- Have AIDS, HIV, Alzheimer's, dementia, or Lou Gehrig's disease
- Have risky hobbies or jobs
- Have or had cancer, COPD, diabetes, or heart attack/stroke
- Take certain medications (e.g., insulin)

In general, it also depends on the type of final expense policy your client is looking at purchasing. Clients who are currently in a hospital, nursing home, assisted living, or hospice facility - as well as clients with declinable health conditions or prescriptions, or risky hobbies or professions - should qualify for guaranteed issue final expense policies.

**Note:** On occasion, it might make sense to go into a nursing home to write business, but more often it does not. The chances of chargebacks and your sales practices being perceived as deceptive are higher. If you partake in bad business practices, you may risk contract terminations from carriers or even lose your license to sell.

## The Ideal Client for Final Expense

Many people can qualify for final expense insurance, but that doesn't mean final expense insurance is the right product for all of your prospects or clients. Certain people are more likely to buy or are better suited for final expense insurance than others. As you're deciding who you'd like to target for this product, consider the qualities we think ideal final expense clients have, shown below.

**\*\*\*Ages between 50-85 / Fixed Income / Concerned about burdening loved ones / Lives at home (Not Facility) / Peace of Mind / Does not want to take medical exam / Empty Nesters without dependents\*\*\***



### ACTION STEP

#### Know What Your Ideal Client Looks Like

Is your client over the age of 89? A final expense plan probably isn't the right fit. Refer to the infographic we provided for the characteristics of ideal final expense clients.

## How to Get Final Expense Leads

You know your target market; how do you find these ideal clients for final expense?

Better yet... how can they find you? There are two main ways to get final expense leads: prospecting for new clients and cross-selling to your current clients.

### PROSPECTING FOR NEW CLIENTS:

If you'd like to get in front of some new faces and add some fresh names to your book of business, you're in luck. Since final expense insurance is not as regulated as Medicare and is open to so many different kinds of people, you have a lot of different ways you can advertise your services and bring in final expense clients. Here are some ideas for generating and connecting with leads:



#### VENDOR LEADS

- There many companies that offer leads for purchase.
- You must ensure the company is credible and sells quality leads.



#### DIRECT MAIL LEADS

- Sending out direct mailers is a tried-and-true way of collecting leads.
- Many carriers and FMOs will help you send these out for a reasonable fee.



#### TELEVISION/RADIO LEADS

- Doing a TV or radio ad is a fantastic way to get your name and services out there.
- Note: These can be more costly and leads may not be in your target market.



#### SOCIAL MEDIA LEADS

- We're in the digital age, and many people have a Facebook now.
- You can generate social media leads yourself or buy them to help target a specific market.



#### SEMINARS OR Q&A SESSIONS

- Reach many people at once in person by holding seminars at local churches and community events.
- You can also offer free reviews or question and answer sessions by appointment.



#### GET INVOLVED IN YOUR COMMUNITY

- Contribute to and volunteer at local community events and causes.
- Sponsor a local sports team or hold educational events for small businesses.

However you choose to bring in new leads, just be sure to stay compliant with all applicable federal and state regulations. For example, you'll want to make sure you, and any lead companies you work with, follow the Telephone Consumer Protection Act and the federal and state Do Not Call lists. Many FMOs, like Levinson & Associates, have lead programs specifically designed to help you get discounted, quality leads compliantly.

There can be sales opportunities for final expense with people under the age of 50 and as gift purchases!

While your target market for final expense is low- to middle-class seniors, ages 50 to 85, don't limit yourself to this age demographic! There can be sales opportunities for final expense with people under the age of 50 and as gift purchases (e.g., a grandparent who'd like to purchase a policy for their grandchildren).

Are you working with upper-middle-class seniors? Do their grandchildren have juvenile policies? If not, why not? Do you have middle-aged, middle class clients that now use permanent insurance along with their term insurance? They're likely earning more and thinking more about their future. You can find carriers who will offer up to \$100,000 in a simplified format. Why not use it to your advantage?



## MAXIMIZING YOUR BOOK OF BUSINESS

Do you, or do you want to, sell other types or products, like under 65 health insurance or Medicare Supplement insurance? If your health insurance clients look to you as a trusted advisor, you'll find plenty of opportunities for final expense sales in hiding in plain sight.

Your current book of business could be a gold mine for potential final expense insurance clients. And, pitching this type of insurance to them may not only help you earn more money and extend your services, but it may also save you valuable time and money, since you don't need to market to your current clients. As long as your clients trust you, they will likely be open to hearing you pitch other products.

A great way to find ideal final expense clients in your current book of business is to use something called a fact-finder. A fact-finder is a short worksheet that you fill out when meeting with clients, usually at the first appointment. This simple tool is an insurance agent's best friend. That's because completing a fact-finder helps you uncover your client's true needs and any hidden assets that could be better put to use.

## What Kind of Information Does a Good Fact-Finder Collect?



### PERSONAL INFORMATION

Client's age, family members, household income



### INSURANCE INFORMATION

Health, prescription drug, ancillary coverage



### INVESTMENT INFORMATION

Retirement funds, mutual funds, savings accounts, CDs



### HEALTH INFORMATION

Tobacco-use, medical conditions, prescriptions

In regard to life insurance needs, a good fact-finder should uncover if your clients don't have life insurance, are losing their life insurance soon, or currently have too much life insurance. It should also show you what kind of policy your clients can afford and where they're at in their life (e.g., new parents, empty-nesters, etc.). In other words, after completing a good fact-finder, you should have everything you need to know to make a sound decision on whether someone may find value in and be eligible for a final expense policy.

**In need of a good fact-finder?** Levinson & Associates has a One page form that is free to all agents. We've attached it at the end of this guide!

## BUILDING RAPPORT

The good news for agents already working with a Medicare book of business is that you'll have already started the process of building rapport with clients. For new prospects and referrals, which you will receive (when you ask for them after some successful sales), the process of building rapport will be more difficult.

A majority of agents avoid having "the death conversation" with their clients. As a final expense agent, you'll want to always be branding yourself as the go-to person for funeral planning. Your final expense presentation should walk the client through all the related details in a simple and easy-to-understand fashion.

One of the most effective ways of broaching the topic with clients or prospects is to point out the elephant in the room and address it via a more personal approach. Building rapport is easy when you share a personal story that your audience can relate to, such as a family member or friend who passed away and how you and your family dealt with all the financial and extremely emotional decisions that had to be made very quickly.





Transition the conversation into a sales pitch by asking the question, "Do you think that if all of these decisions had been made ahead of time and paid for ahead of time, the family would be relieved and grateful they knew, with absolute certainty, that they were following their loved ones wishes?"

## Effectively Managing Your Book of Business

As a final expense agent, you'll be constantly balancing making sure your current clients are satisfied and generating new leads. There can be a lot to keep track of with your business, including commissions, clients, names, phone numbers, birthdays, etc., but it's vital you track it all. If your clients don't feel listened to, remembered, and valued, they could go to someone else who they feel would appreciate their business more. You also want to make sure you're getting paid for all your hard work. So, how can you effectively manage your growing business?

### USING AN EXCEL SHEET OR CRM

We recommend using an Excel spreadsheet or customer relationship management (CRM) software (preferred) to store information related to your sales. CRMs come in many different formats and price points. However, if you partner with an FMO like Levinson & Associates, you can get access to a fantastic CRM for free!

**Here are some details we recommend you include in your personal tracker:**

Full member name

Member date of birth

Member address

Member phone number

Carrier name

Product selected

Date the application was signed

Date the application was submitted to the carrier

Indicator of replacement (will determine the amount of commission owed)

Amount of expected commission

**Check out Levinson's awesome and FREE CRM for yourself!**  
[CLICK HERE](#) to learn more about **Agency Automator**.

## BUILDING CLIENT LOYALTY

Client loyalty can make or break your business. It's what gives one agent an overstuffed book of business, while the other sits and waits for their phone to ring.

Remember your clients don't have an obligation to keep you as their insurance agent. If they want a different plan or new product, they could be knocking on someone else's door for advice. As products can vary and change, selling insurance isn't getting clients into plans; it's about being a great person to work with.

Providing great customer service and attention to your clients' needs is critical to building loyalty. Satisfied clients may refer you to their family and friends, which can lead to more revenue, continual commissions, and a self-perpetuating book of business!

**Consider acting on some of the following ways to build client loyalty:**

- Get to know your clients (e.g., kids' names and ages, favorite sports team)
- Send out thank you, birthday, anniversary, and holiday cards or letters
- Email a newsletter to your clients to help keep them informed
- Volunteer in your community or sponsor a local sports team
- Check in at least once a year to see if they're happy with their policy
- Host fun client appreciation events (e.g., ice cream social, picnic)

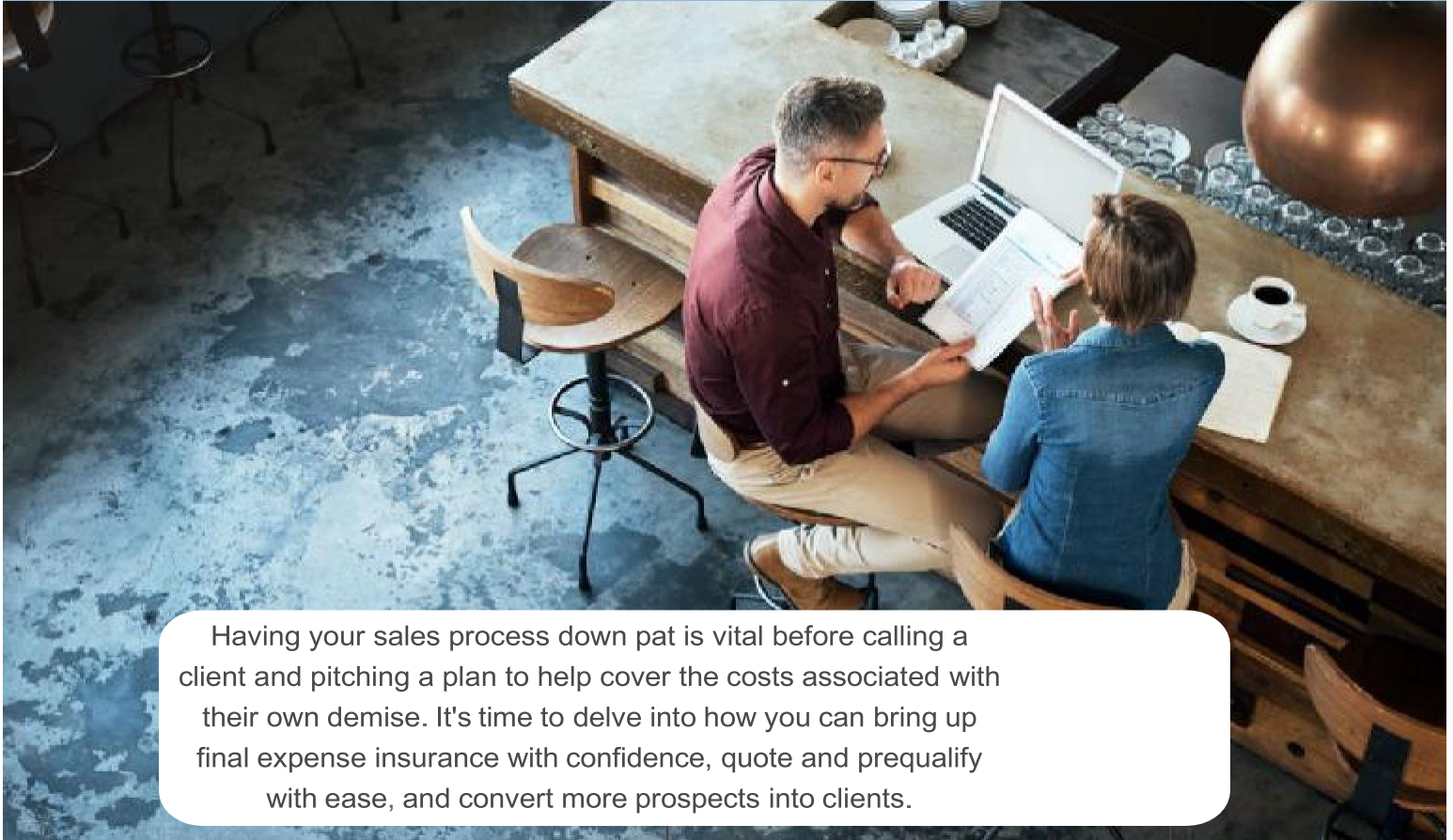
### ACTION STEP

#### Start Prospecting & Generating Leads

Find potential clients through vendors; direct mailers; television, radio, and social media ads; referrals; and fact-finding! Utilize a CRM to track it all.



# Selling Final Expense Insurance



Having your sales process down pat is vital before calling a client and pitching a plan to help cover the costs associated with their own demise. It's time to delve into how you can bring up final expense insurance with confidence, quote and prequalify with ease, and convert more prospects into clients.

## How to Bring It into the Conversation

Some products are just downright depressing because they make us think about our own mortality. Final expense insurance can be one of these types of products, which can make it a little difficult to work into a conversation. Having a conversation about death can be uncomfortable; however, you have to keep in mind that these products can truly help your clients and their families. Introducing final expense insurance should be easy if you're completing a fact-finder with your client.

Introducing final expense insurance should be easy if you're completing a fact-finder with your client.

## SELLING FINAL EXPENSE INSURANCE

By completing the fact-finder - which asks your clients questions about their health, family, current insurance policies, and assets - you'll have an idea of what types of policies your clients need and can afford. It can also allow you to tell clients that you believe they could benefit from a policy based on their unique situation.

Once you've gathered all the background information, there are two sets of qualifying questions you should pose to final expense prospects:

- Have you or your family been involved with or assisted in paying for a loved one's funeral? How were the expenses handled?
- Have you thought about your final wishes? If you pass without insurance, who will take care of your arrangements, and more importantly: How will they pay?

These inquiries will help to get the client thinking about related past personal experiences and if having some sort of final expense coverage is important to them.

### EDUCATING CLIENTS

Many people are hesitant to leap into the unknown. As a well-informed advisor, you can help individuals feel comfortable finally springing forward and satisfying their coverage needs for their end-of-life plan. Educating clients about the product is also a good way to sell them on it. A client is probably more likely to stay loyal to the agent who went the extra mile to walk them through the details, instead of someone who cornered them into buying a product they weren't entirely sure they wanted.

## What Should You Explain About Final Expense?

1	What it is and how it's different from life insurance
2	It's guaranteed their policy's rates will never rise, their death benefit will never get cut, and their policy will never expire
3	Which type of policy you believe they could benefit from purchasing and why

### KEEPING AN OPEN MIND

As you're fact-finding and educating clients, you'll also want to keep an open mind. Don't assume that your client knows everything already, because they *probably* don't. Consider the following alternative ideas for sales:

- For healthy clients on a budget, consider simplified issue traditional life insurance, instead of a final expense plan. A traditional whole life product may have more underwriting questions and disqualifying conditions, but it may also offer an even lower premium for healthy clients.
- While reviewing the insurance needs of other family members, consider final expense products for younger adults who have chronic conditions and may find it difficult to qualify for traditional life insurance products.
- Discuss the living benefits that many final expense policies now offer. Several plans offer critical and chronic illness riders, terminal illness riders, and even term riders for spouses and children. You may be able to meet more than one insurance need with the same product.
- Clients could be interested in a traditional whole life product for their children or Grandchildren. Traditional whole life products can build cash value and provide guaranteed insurability in the future.





## How to Prequalify Clients for Final Expense

Prequalifying clients is an important step in the final expense sales process. It tells you whether a client can and should actually pursue purchasing a policy or not. There are two phases to prequalifying your final expense leads. The first is qualifying them based on their health, and the second is qualifying them based on their budget.

### BASED ON HEALTH

Not everyone is eligible for simplified issue final expense insurance. Certain conditions can disqualify an applicant from coverage. These conditions may include, but are not limited to:

- HIV/AIDS
- Cerebral palsy
- Cancer
- COPD
- Dementia
- Diabetes with insulin
- Heart attack
- Lou Gehrig's disease (ALS)





If simplified issue final expense won't work for a client, then a guaranteed issue policy is the way to go. These policies come with a higher premium; however, the carrier can't deny any qualifying applicant from purchasing coverage. If your client is relatively healthy or has some health issues that wouldn't preclude them from a policy, you can move on to the next phase of prequalifying.

### BASED ON BUDGET

Qualifying for a policy based on health doesn't matter if your client can't afford it. Before you start writing, you must find out which plans fit into your client's budget.

One way you can do this would be to ask your client what monthly premium they could afford to pay right now to protect their family later. If they aren't sure, simply start saying available monthly premium amounts, from highest to lowest. As you announce them, watch your client's body language and listen to their reactions to see which price is "right."

Another way to prequalify final expense leads based on their budget would be to work backwards - ask them if they're aware of how much end-of-life services cost. If not, inform them of the average costs of cremations or funerals. Using a funeral planning worksheet can assist you with this task. Then, go over available policy payout amounts based on your client's final wishes, and ask them how much coverage they'd be interested in having.

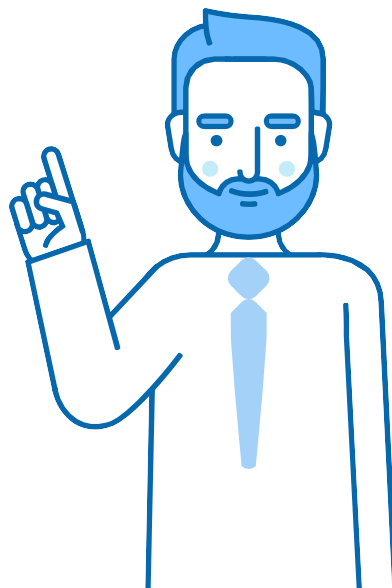
## ACTION STEP

### Capitalize on Final Expense Sales Opportunities

Educate your clients about final expense insurance. Prequalify them for plans based on their needs and budget.

## Conversation Starters for Prequalifying Clients Based on Their Budget

Are you aware that end-of-life services can cost thousands of dollars?



How much premium could you afford now to protect your family later?

## Understanding Underwriting

At this point, if you've determined a prospect can qualify for and afford a final expense plan, you can start working on figuring out which policy would be a good fit. Understanding underwriting can make this process a lot easier.

All final expense plans offer simplified underwriting. Simplified underwriting refers to underwriting that requires no medical or physical exams. With this type of underwriting, policies can usually be issued within a matter of days, or even instantly with telephone underwriting or an e-application process.

Because final expense underwriting is so simplified, an agent can almost always determine if a carrier will accept a client by simply reviewing the medical questions on the carrier's application. In addition, many final expense carriers' underwriting processes are similar. There are several uninsurable conditions that often disqualify clients for a traditional final expense plan, such as a heart attack or stroke within the last 12 months, cancer within the last two years, AIDS/HIV, Lou Gehrig's Disease (ALS), congestive heart

Because final expense underwriting is so simplified, an agent can almost always determine if a carrier will accept a client by simply reviewing the medical questions on the carrier's application.



## SELLING FINAL EXPENSE INSURANCE

failure, oxygen use, residing in a nursing home, or not being able to perform all of the activities of daily living (ADLs). You should always have a guaranteed issue product available for clients with these types of conditions.

Did you know that there are guaranteed issue final expense carriers that offer a chronic illness rider on the policy? For clients who have significant medical issues, the benefits of a rider such as this could seal the deal. If you have clients who do not have any of these major health conditions, but who have other conditions (e.g., diabetes, COPD without oxygen use, alcohol or drug use, or taking narcotic pain medications regularly) that may make an insurance carrier pause, they'd probably be good candidates for graded or modified final expense coverage. For graded and modified final expense plans, carriers reduce the death benefit for the first several years of the policy.

### BECOMING FAMILIAR WITH THE FINAL EXPENSE EXPERIENCE

Underwriting can vary by carrier and determining which carrier will underwrite your client's medical condition more favorably will be the next step. Carriers often have underwriting "niches" that may help you place a client into a level benefit plan over a graded or modified plan. Two examples include:

- Level death benefits for clients who have had a heart attack more than 12 months ago, but less than two years - most plans will not offer level benefits for this condition unless it has been at least two years or more since the heart attack
- Level death benefits for clients with diabetes using insulin who have not experienced any complications, such as diabetic neuropathy



Agents who are familiar with these types of product niches, or "sweet spots," will be able to very quickly determine the best carrier for the client in question. Luckily, this is where having the back-office support of an experienced, full-service field marketing organization, like Levinson & Associates, comes into play. Levinson gathers all the information regarding each carrier's final expense sweet spots, or factors that make them appealing to certain clients, as well as agents.

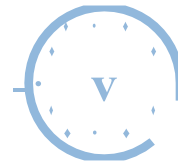
## What Can Levinson's Final Expense Sweet Spots Tell You About Carriers?



Ratings offered - preferred, standard, modified, graded, or guaranteed issue



If they accept paper applications or have a telephone application or e-App



"Just-in-time" contracting availability



If they require a telephone interview at the point of sale



Health conditions accepted and when

Anything else "sweet" or worth noting

With healthier clients, or clients who are only taking basic maintenance medications, a level benefit final expense plan with standard or preferred rates is possible. Level benefit plans offer the most cost-effective premiums and have more riders available than graded or modified plans, and the full death benefit will be paid from the first day the policy is in effect. There is even a carrier who will offer non-smoking rates for smokers during the first several years of the policy to encourage the client to quit! Since smoker rates can be significantly higher than non-smoker rates, this can be a great benefit to clients who smoke to encourage them to quit for good. If the client does not quit smoking during that time, the policy's face amount will be reduced.

To view Levinson's Final Expense Experience, you must log in to <http://www.levinsonandassociates.com> first. Then, simply visit their "[Final Expense Experience](#)" page!

## How to Quote Final Expense Plans

After you pick a plan type, it's time to start comparing plans' rates. You can easily compare and target final expense carriers and their plans through Levinson's state-of-the-art Final Expense Quote Engine, available through the Medicare Quote Engine!

### USING LEVINSON'S FINAL EXPENSE QUOTE ENGINE

To use Levinson & Associates Final Expense Quote Engine, you must:

1. Log into [www.LevinsonAndAssociates.com](http://www.LevinsonAndAssociates.com) website
2. Go to the "Quotes" tab
3. Select Final Expense Quote engine
4. Add demographic client details
5. Run the quote!

As you're quoting, remember Levinson's Final Expense Quote Engine is for rate comparison information only. Plan premiums can sometimes be slightly off due to calculation differences between the Levinson quote engine and a carrier's quote engine.

The screenshot shows a web interface for a quote search. At the top, there is a navigation bar with a menu icon, the text "Final Expense Life", and a search icon with the word "New". Below this is a "Quote Search" section. Inside this section is a "Run a Quote" form with the following fields: "Zip Code" (text input), "Age" (dropdown menu with "65" selected), "Gender" (dropdown menu with "Female" selected), "Tobacco" (dropdown menu with "Non-tobacco" selected), "Face Value" (dropdown menu with "\$ 10,000" selected), "Monthly Rate" (text input with "\$" prefix), "Product Type" (dropdown menu with "Level Benefit" selected), "Underwriting Type" (dropdown menu with "Full" selected), "Sort By" (dropdown menu with "Price" selected), and "Client/Label (Optional)" (text input). A "Get Quote" button is located at the bottom right of the form. To the right of the form is a blue button with a white envelope icon and the text "CONTACT US!".

It's the agent's responsibility to verify the rates provided to a client are correct. Rate sheets are available through carrier portals . You can find carriers' agent guides, plan applications, and portal links via Levinson's [Final Expense Experience](#)

## Enrolling Clients into Final Expense Plans

Let's say you have a client who'd like a final expense policy, you recommend a good product, and they're all for it. As their trusted advisor, you can assist them with submitting a policy application to the plan's carrier. What are the specifics regarding final expense enrollment?

### WHEN CAN PEOPLE ENROLL IN FINAL EXPENSE PLANS?

Some insurance products, including all Medicare plans, have specific enrollment periods; however, final expense plans do not. People can enroll in a final expense plan anytime throughout the year, as long as the plan approves them for coverage. This makes them an even easier, and arguably more worthwhile, product to sell!

### HOW EFFECTIVE DATES WORK

As long as you submit a client's application as soon as possible, and the client pays their first mode of premium, your client's final expense coverage should start (or "have an effective date") of the date of the application's approval, unless the client requested a different effective date. If the application and/or the first mode of premium does not reach the carrier's home office within a certain number of days, some carriers will make the client's effective date of coverage no earlier than the date they received both items.

Your clients can request their coverage to become effective on a certain date. They may want to do this to line up the start of their final expense coverage with the end of their current form of life insurance coverage.

Some carriers will allow a client to backdate a policy to save age - meaning dating a policy to a date prior to the proposed insured's last birthday so that they qualify for the lower premium rate. If a client chooses to backdate their policy, they will be required to pay the previous months' premiums when the policy is placed in force.

## ACTION STEP

### Narrow Down & Recommend a Good Fit

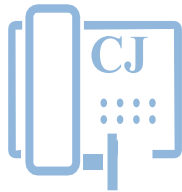
Use Levinson's Final Expense Quote Engine to find appropriate and competitive final expense plans for your client's unique situations. Recommend carriers both you and your clients approve of.

People can enroll in a final expense plan anytime throughout the year, as long as the plan approves them for coverage.



## FINAL EXPENSE ENROLLMENT METHODS

Ready to help your client enroll in a plan? Carriers usually offer a variety of enrollment options; however, acceptable enrollment methods vary from carrier to carrier. Here's a general overview of the ways you can submit applications for final expense policies.



**FAX**



**MAIL**



**SCAN & EMAIL**



**SCAN &  
SECURE UPLOAD**



**OVER THE  
PHONE**



**ELECTRONIC  
APPS**

**In need of carrier-specific mail or email addresses, fax or phone numbers, or web links? We have an application submission guide through the **Final Expense Experience** website.**

If you email an application, be sure to send it securely. You don't want your client's information getting into the wrong hands. We recommend checking with your FMO or asking your carriers directly about the best way to submit your clients' final expense applications.

## CLOSING THE SALE

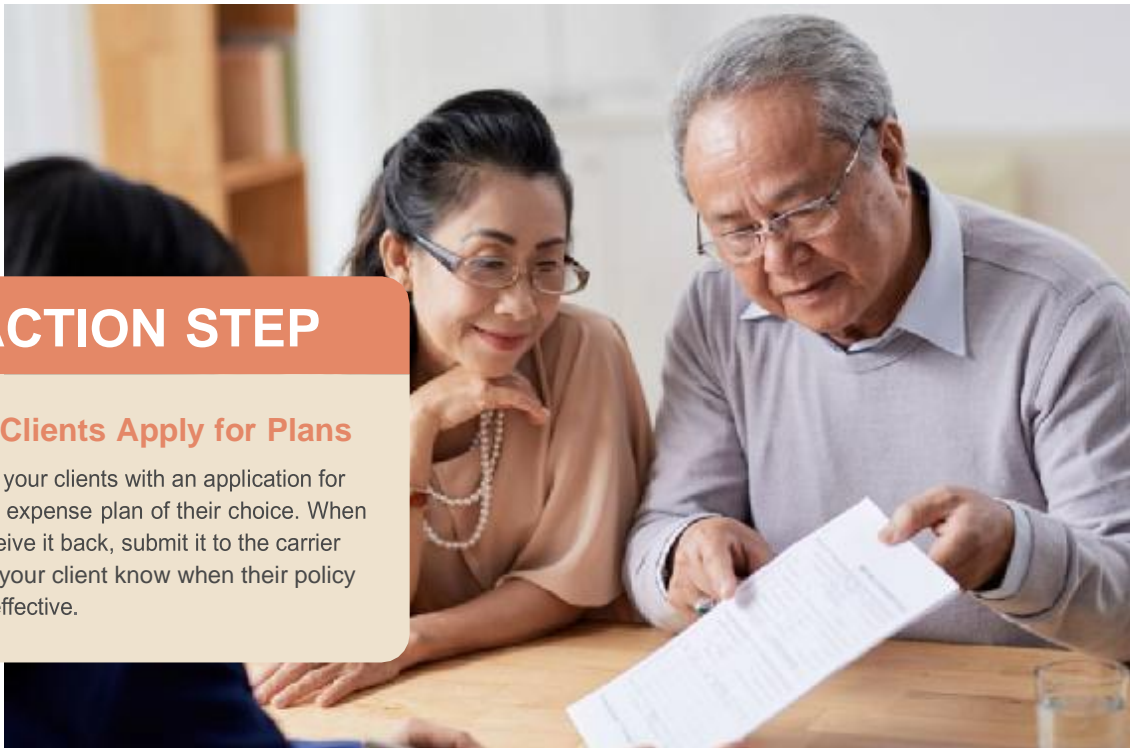
Once you've reviewed the client's health and financial condition, completed the application, and discovered the type of coverage the client qualifies for, it's important to offer payment options that meet the client's budget.

## SELLING FINAL EXPENSE INSURANCE

One of the most effective ways of closing a final expense sale is to offer the client three coverage and monthly payment options. For example, offering death benefit amounts of \$7,000; \$10,000; and \$12,000 with the corresponding monthly payments, may help the client determine how much they're willing to spend. It also clearly demonstrates to the client how a small premium difference could purchase several thousand dollars more in coverage.

OPTION A	OPTION B	OPTION C
<b>Premium:</b> \$33.06/month <b>Coverage Amount:</b> \$7,000	<b>Premium:</b> \$43.11/month <b>Coverage Amount:</b> \$10,000	<b>Premium:</b> \$50.89/month <b>Coverage Amount:</b> \$12,000

Don't forget to take advantage of the additional marketing tools that are available to help you in final expense presentations! There are life insurance sales tools and programs out there that you can also use to offer funeral planning services, including a customized photo presentation, assistance with locating local funeral homes, travel arrangements, and floral services. Usually, you can even offer these services free to all prospects, whether they purchase an insurance policy from you or not!



### ACTION STEP

#### Help Clients Apply for Plans

Provide your clients with an application for the final expense plan of their choice. When you receive it back, submit it to the carrier and let your client know when their policy will be effective.

# Partnering with An FMO



Being an independent insurance agent doesn't mean you have to go at it alone. And, partnering up with a marketing organization doesn't mean you have to lose out on any commission. When you partner with a good IMO, you can earn the same commission you'd be earning on your own AND access more training, support, tools, and other perks!

## What Is an FMO & Why Should I Work with One?

An FMO is a marketing organization that recruits agents to contract with carriers. Top FMOs view the relationship as a true partnership and provide so much more than contracting to their agents. They realize their success depends on their agents' success. Instead of focusing on recruiting agents, leading FMOs focus on helping their existing agents grow their business and work their existing cases.

When you partner with a good FMO, you can earn the same or more commission you'd be earning on your own AND get a lot of support.

## Why You May Want to Work With an FMO

Training	Sales Tools
<ul style="list-style-type: none"><li>• Live and recorded webinars</li><li>• Training videos</li><li>• In-person events</li><li>• Notification of important updates</li><li>• Other educational content</li></ul>	<ul style="list-style-type: none"><li>• CRM</li><li>• Quote engine</li><li>• Lead programs and prospect lists</li><li>• Customizable marketing materials or websites</li><li>• Fact Finder to uncover coverage gaps</li></ul>
Sales Support	Other Perks
<ul style="list-style-type: none"><li>• Expert staff who can answer questions and provide advice</li><li>• Accessible via phone, email, and in person</li><li>• Help with processing paperwork and monitoring cases</li></ul>	<ul style="list-style-type: none"><li>• Competitive commissions</li><li>• Sales incentives</li><li>• Exclusive contracts</li><li>• Co-op marketing dollars</li><li>• Opportunities to give back to the community</li></ul>



## How to Pick a Great Final Expense FMO

To make the process of picking an FMO easier for you, we've developed this checklist of things you should look for in a great final expense FMO. If you can check off all these boxes, you've found a keeper!

### CHECKLIST :FOR PICKING A GREAT :FINAL EXPENSE F'MO

- Competitive and fast contracting
- Good release policy if you want to leave
- FMO is "top of hierarchy"
- National and local marketing co-ops
- State-of-the-art sales tools, especially a quote engine
- Top-notch sales support and training
- Policyholder data is encrypted and secure
- Fair and competitive commissions
- Lead programs available

## Why Team up with Levinson & Associates?

Levinson & Associates has everything that you could want or need from an FMO. With Levinson, a leading top-10 national FMO, you can check off every single box on our checklist under "How to Pick a Great Final Expense FMO!"

Our goal is to give insurance agents the tools, products, and support that they need to succeed in their markets and the industry as a whole. Among many things, we offer contracts with more than 100+ competitive carriers including nearly 90 life insurance and 30 fixed Annuity carriers to help cover the unique needs of all your clients. We offer an open release policy with minimal stipulations. Our dedicated, full-time licensing, new business, administrative support, service support, software development, and marketing staff also help to give you everything you need to make the most of your sales.

Levinson's goal is to give insurance agents the tools, products, and support that they need to succeed in their markets and the industry as a whole.

Here are a few additional reasons why you should consider partnering with Levinson:

- State-of-the-art Final Expense Quote Engine and CRM!
- Exclusive Final Expense lead programs with 20% sales guarantee!
- Training videos, webinars, and modules on demand!
- Customizable marketing materials!
- Sales incentives to help you earn more!
- Full-time, expert sales and administrative staff!
- Reports on important industry and carrier news and processes!

### FINAL EXPENSE TRAINING

At Levinson, we believe in giving our agents everything they need to succeed and that includes access to live and on-demand general and carrier- and product-specific training webinars, as well as other training materials. We frequently host training events on new and competitive products with carriers, giving you a chance to hear details from, and get your questions answered by, the insurers themselves. Additionally, we record many of our training webinars, so if you have a busy schedule, you can watch them at your own convenience.

To assist our agents in honing their final expense knowledge and offering the very best solution for each client, we've also developed a [Final Expense Training Library](#). (You must log in to [levinsonandassociates.com](http://levinsonandassociates.com) to view this resource.) This library contains links to pre-recorded training webinars and a multitude of other useful final expense resources. If you ever want any additional training on how to sell a certain product, our staff would be happy to provide you with one-to-one support.

### FINAL EXPENSE LEAD PROGRAMS

What kind of FMO would Levinson be if we didn't help you get leads? Leads are the life source of an insurance agent's business. By utilizing our lead programs, you can save time and gain more prospects!

Attend free general and carrier- and product-specific training webinars with Levinson's sales reps and reps from insurance carriers!



## PARTNERING WITH AN FMO

Many organizations offer "free" leads, but then pay agents lower commissions. At Levinson, we allow our agents to purchase the type of leads that work best for them from their chosen vendors. We also offer lead programs from vendors, that we have tested and found successful, at lower negotiated rates than can be found in the general marketplace. In addition, we even offer lead subsidies to qualifying agents.

### OTHER FINAL EXPENSE SERVICES & SUPPORT

At Levinson, we're here for you, no matter what final expense service or support you need - from contracting to quoting to writing cases to issuing policies. Our state-of-the-art [Final Expense Quote Engine](#) is a fantastic tool for final expense quotes. Additionally, on staff, we have several dedicated final expense experts to assist you with running quotes and illustrations for potential clients, product comparisons, and underwriting guidelines.

Levinson also partners with Legacy Safeguard, an organization that offers a turnkey sales and marketing system for final expense. We offer agents who contract with certain final expense carriers through our organization free access to [Legacy Safeguard](#), which includes:

- A complete referral system
- Innovative lead programs
- Pre-approach letters
- Call scripts
- Presentation scripts
- Training videos
- And much more!

### ACTION STEP

#### Partner with a Great FMO

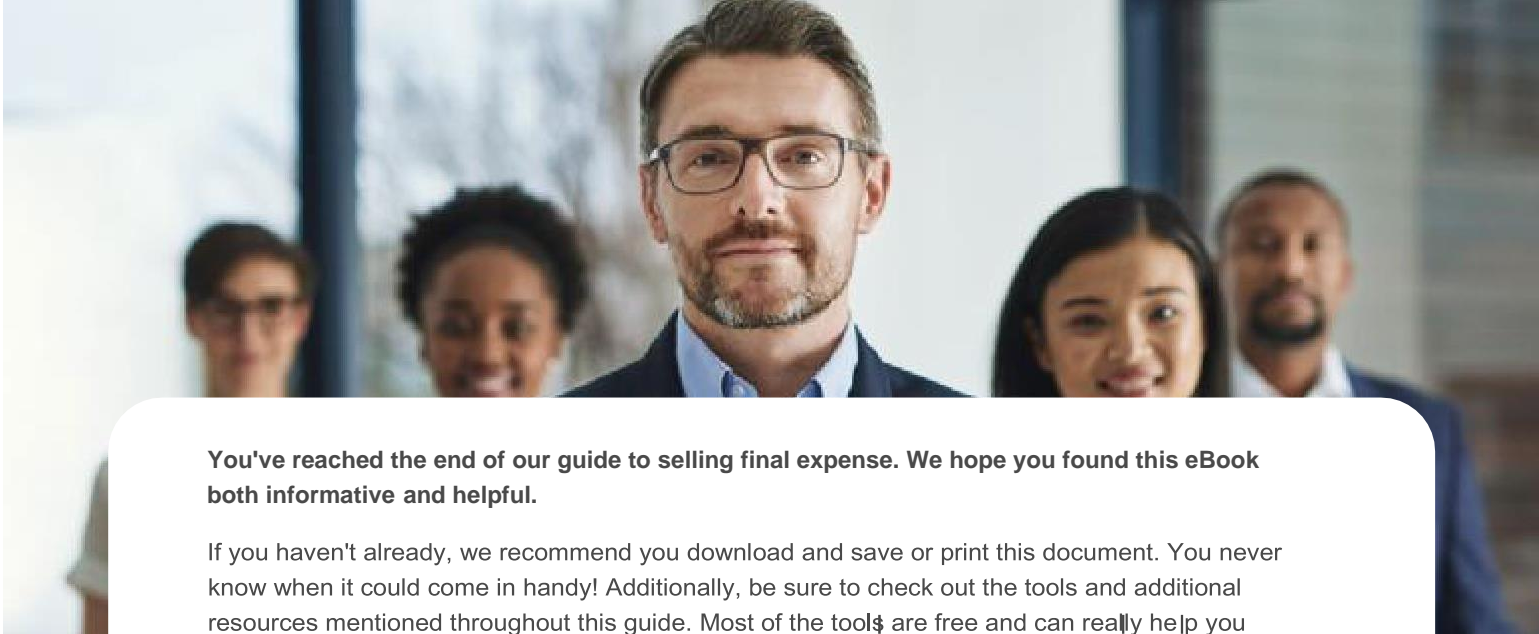
FMOs like Levinson can offer you free training, lead programs, sales tools and support, and more! Do your research and partner with an FMO that meets all your business wants and needs.

We know that our success stems from your success. We realize we're in this together, for the better. Have a question or want us to do more for you? Let us know! We're open to suggestions!

**Learn more about the final expense lead programs available through Levinson!**

Visit <https://www.carylevinson.com/agent-tools/premiumleads/> today.

# Our Final Pieces of Advice



**You've reached the end of our guide to selling final expense. We hope you found this eBook both informative and helpful.**

If you haven't already, we recommend you download and save or print this document. You never know when it could come in handy! Additionally, be sure to check out the tools and additional resources mentioned throughout this guide. Most of the tools are free and can really help you maximize your time and grow your book of business more than you currently might think is possible.

Still have some questions about selling final expense or need help on a tough case? Please remember, our team is always here to help!

# Action Steps

- 1. Become Familiar with Final Expense Insurance**

Get to know the different types of plans and how final expense premiums, underwriting, beneficiaries, and payouts work.
- 2. Understand the Value of Final Expense Insurance**

Think about why your clients might buy a final expense policy and what makes this type of insurance worthwhile for you to sell.
- 3. Get Licensed & Certified to Sell Final Expense Plans**

with your state(s) to find out their licensing requirements, complete the necessary education, and pass the test. Then, get your E&O insurance and AML certification!
- 4. Add Final Expense Plans to Your Portfolio**

Contract with a few credible, competitive, and brand-name carriers. Be sure to offer plans with various underwriting standards to provide options for all your clients - healthy and sick.
- 5. Know What Your Ideal Client Looks Like**

training, Is your client *over* the age of 89? A final expense plan probably isn't the right fit. Refer to the infographic we provided on page 26 for the characteristics of ideal final expense clients.
- 6. Start Prospecting & Generating Leads**

Find potential clients through vendors; direct mailers; television, radio, and social media ads; referrals; and fact-finding! Utilize a CRM to track it all.
- 7. Capitalize on Final Expense Sales Opportunities**

Educate your clients about final expense insurance. Prequalify them for plans based on their needs and budget.
- 8. Narrow Down & Recommend a Good Fit**

Use Levinson's Final Expense QuoteCheck Engine to find appropriate and competitive final expense plans for your clients' unique situations. Recommend carriers both you and your clients approve of.
- 9. Help Clients Apply for Plans**

Provide your clients with an application for the final expense plan of their choice. When you receive it back, submit it to the carrier and let your client know when their policy will be effective.
- 10. Partner with a Great FMO**

FMOs like Levinson can offer you free lead programs, sales tools and support, and more! Do your research and partner with an FMO that meets all your business wants and needs.

# Legacy Safeguard FAQ Sheet

**Q: What is Legacy Safeguard?**

**A:** Legacy Safeguard is an organization that offers comprehensive legacy planning and end-of-life planning services to your clients. They also provide agents like you with a turnkey marketing system to help you meet with more clients and close more sales!

**Q: What are the Legacy Safeguard legacy planning and end-of-life planning benefits?**

**A:** Legacy Safeguard can help your clients and their loved ones almost every step of the way, from completing the death certificate and obituary, to making funeral arrangements, to getting bereavement support and grief counseling. They also help members begin developing an estate plan.

**Q: What does Legacy Safeguard's marketing system include?**

**A:** Agents who are contracted with exclusive final expense products can gain access to the Legacy Safeguard comprehensive marketing system, which includes:

- A complete referral system
- Innovative lead programs
- Comprehensive marketing guides
- Sales scripts for every part of the process
- Client presentation DVD video
- Smartphone premium rate calculators
- Legacy Safeguard University
- And much more!

**Q: Does it cost anything to work with Legacy Safeguard?**

**A:** At Levinson & Associates, we offer agents who contract with certain final expense carriers through our organization, FREE access to the [Legacy Safeguard turnkey marketing system](#).

# Legacy Safeguard FAQ Sheet

## (Continued)

**Q: Why Should I Work with Legacy Safeguard?**

**A:** Legacy Safeguard has an abundance of educational materials with tried-and-true language plus proven sales techniques that will help you attract new prospects, convert more prospects into clients, and increase your income. They also offer incredible member support to help your clients feel prepared and more at peace regarding the future. As an agent, you can get FREE access to this fantastic and complete marketing system, so why not take advantage of it?

**Interested in working with Legacy Safeguard to close more final expense sales? Call 800-375-2279.**

# Final Expense Phone Script

Good [morning/afternoon],

I'm calling you today, because I'm helping people in your area cover 100 percent of the cost of their funeral and other final expenses with inexpensive final expense policies.

Final expense policies are miniature life insurance policies that cover any outstanding bills or burial expenses that you may leave behind. That way, your family doesn't get hit with large funeral bills while they're dealing with the grief of losing you.

**(At this point, the customer may start to give out objections or ask questions.)**

**When you deliver your rebuttals or answers, you have to sound very confident.)**

These plans are very affordable, and we offer the most competitive prices. Even if you have a fixed income or health conditions, we have special pricing and plans to cover everyone. Is final expense important to you right now? **(Wait for an answer.)**

Would you like to find out how affordable it would be for you to have that taken care of? This will just take a few minutes and can save your loved ones thousands of dollars!

**(If yes, start gathering the info you need to qualify them. Keep in mind, the customer may be a bit hesitant to give it out. One tip is to sound casual and let them know you need this info to provide them with the best quote you can offer.)**

I just need some basic information.

- Could you please verify your name and age?
- Do you have a spouse? What is their age?
- Do you smoke, or does your spouse smoke?
- Do you have any serious medical conditions?
- What kind of medications do you take?

**(Determine if you would like to provide the client quotes over the phone or in person.)**

I'll be around [county/town] this week. I'd be happy to meet to [review your quotes or help you apply for a policy]. Are mornings or afternoons usually better for you?  
**(Wait for answer.)**



# Final Expense Phone Script

## (Continued)

**(Offer two different times on two different days to set the appointment. Then, ask which of the two times best fits into their schedule.)**

Great! I look forward to seeing you on **[date] at [time]**. Please mark this appointment on your calendar.

Thank you and have a great day!

**For rebuttals, keep in mind:** Traditional funerals often cost between \$7,000 and \$10,000. This price range includes the services at the funeral home, burial in a cemetery, and the installation of a headstone. Additional thoughts to consider are flowers, extra expenses that the family may incur, such as missed work, travel, etc. Also, consider extra coverage for a spouse or children to help covering bills and their expenses for the next few months until the estate is settled.

# Levinson Fact Finder

**\*\*Personal & Confidential\*\***

## CLIENT PROFILE

Today's Date: \_\_\_\_\_

### PERSONAL INFORMATION

	Client	Spouse/Significant Other
Full Legal Name		
Preferred Name		
Home Street Address		
City, State, Zip		
Home Phone		
Cell Phone		
Email Address		
Date of Birth		
SSN		
Medicare Part A Date		
Medicare Part B Date		
Medicare Number		
PACE, PACENET, or Extra Help?		
Marital Status		
Are you a smoker? If former smoker, how long since you quit?		
Grandchild Information	(1) Name: Age: Parents :  (2) Name: Age: Parents:	(1) Name: Age: Parents:  (2) Name: Age: Parents:

### INSURANCE INFORMATION

Health Insurance						
Insured	Company	Policy Number	Policy Date	Face Amount	Annual Premium	Beneficiary
Prescription Drug Coverage						
Insured	Company	Policy Number	Policy Date	Face Amount	Annual Premium	Beneficiary
Dental/Vision/Hearing						
Insured	Company	Policy Number	Policy Date	Face Amount	Annual Premium	Beneficiary
Life Insurance (Permanent, Term, UL, Final Expense, etc.)						
Insured	Company	Policy Number	Policy Date	Face Amount	Annual Premium	Beneficiary
Other types of Insurance (Long-Term Care, Hospital Indemnity, Short-Term Care)						
Insured	Company	Policy Number	Policy Date	Face Amount	Annual Premium	Beneficiary

# Levinson Fact Finder

(Continued)

**\*\*Personal & Confidential\*\***  
**CLIENT PROFILE**

**INVESTMENT INFORMATION**

	Institution	Current Value	Current Interest Rate	Beneficiary	Policy Number
401(k)/403(b)/Keogh/SEP					
Traditional/Roth IRA					
Pension					
Annuities					
Mutual Funds					
Savings/CDs					
Checking/Money Market					

**HEALTH PROFILE**

	Client	Spouse/Significant Other
Do you have any health conditions? If yes, please specify and include additional information below.	(1) Health Condition: Age of Onset: Additional Details: Prognosis :  (2) Health Condition: Age of Onset: Additional Details : Prognosis:	(1) Health Condition: Age of Onset: Additional Details: Prognosis:  (2) Health Condition : Age of Onset: Additional Details : Prognosis:
Medications-Please list all medications and dosages you are currently taking.		

**ADDITIONAL COMMENTS:**

*Remember to transfer any info from this form into your clients' digital records within the Levinson Platform!*