Every advisor in this room has access to the only product in the commercial world that can replace expectations with certainties and promises with guarantees—life insurance! Despite the availability of this product in all MDRT member countries, there is still in each of these countries a massive underinsurance problem, mostly coupled with nil or insufficient social welfare benefits. Why is this? I think there are a number of reasons, but the major one, I believe, is that life insurance has to be sold.

After attending a funeral, people do not walk off the street into a life insurance company and ask to buy life insurance because it has been on their to-do list for ages. Most people know that they should address this issue; they just never get around to embracing it.

From my earliest days in the industry, I saw the sale of life insurance as the opportunity to make a difference in people’s lives. How many occupations can you think of that allow you to leave home each morning knowing that on that particular day you could make a difference in the lives of the people with whom you came in contact?

Every time that I delivered a death claim check or a disability check, I knew that I made a financial difference in the lives of the people or businesses who were the recipients of those checks. That exercise added meaning and value to my life and provided dignity, financial stability, and independence to the recipients of the checks.

Left to themselves these people would not have instigated the process of purchasing these policies themselves. I approached them. I took the initiative to convince them of the need to meet with me to hear how I could help them. Every day you leave home for work, you have that same opportunity.

I believe a second reason for this underinsurance problem relates to compliance. Compliance has influenced today’s industry training to shift from “heart” to “knowledge.” Current training programs for new advisors focus on gathering the facts rather than building relationships. This type of training is teaching the new advisors to listen to the head and not
the heart. Selling life insurance is not related to the head, but the heart. The head focuses on cost—can I afford it? The heart focuses on feelings for others. For example, a husband who loves his wife and children enough to provide for their future financial security.

The trainers of these new advisors don’t seem to have grasped the fact that selling life insurance is not a logical process. In other words, the initial meeting is more about a heart thing rather than a factual thing. By focusing on gathering the facts, these new advisors are missing out on the opportunity for building long-term relationships.

Consumerism is the driving force behind compliance programs. The regulators, through compliance programs, are quite commendably trying to change the industry from product driven to advice driven. Unfortunately these same regulators have also overlooked the fact that life insurance has to be sold.

Finally, I also believe there is another flaw in the training process for new advisors. There is an overemphasis on product and technical knowledge and a severe underemphasis on communication skills. No advisor fails in this business from lack of product knowledge.

There appears to be a myth in the industry that the more qualifications advisors possess the more successful they will become. Wrong! As the late, great John Savage told us on many occasions at these forums, selling is 95 percent people knowledge and 5 percent product and technical knowledge, with the rider that we had better know 100 percent of the 5 percent.

You could be the highest qualified person in the industry and starve to death at the same time because of your inability to articulate your knowledge in such a manner that people will both understand and act upon. The size of your income check has nothing to do with how much you know about life insurance. Rather, it has everything to do with how well you communicate with people who know nothing about life insurance. As Guy Rice Douc told us at the 1989 MDRT Meeting, “People don’t care how much you know until they know how much you care.”

Who then is going to pass on the sales skills baton to these new advisors so that they can make a major contribution toward solving the underinsurance problem in their respective countries? Well, the logical explanation would be the more experienced advisors. However,
in that regard we have witnessed a major phenomena in recent years with many of these advisors in that the more successful they have become, the further they have moved away from the things that made them successful in the first place.

Over the last 15 years or so I have given many talks on selling life insurance at industry forums in my home country. Quite often in the audience I see advisors who have been in the industry for over 20 years. After I’ve spoken, many come up to me and say, “You know, you didn’t tell me anything today that I didn’t already know, but you reminded me of all the things I used to do so well and then, for some inexplicable reason, I’ve stopped doing them.”

So I ask the question again, who is passing on the sales skills baton? If not existing experienced advisors, then who? Certainly not people who have never sold insurance themselves.

The starting point I believe is to go back to the basics of understanding the development of the life insurance advisor. In a presentation to MDRT in 1967, speaker Jack Dulworth mentioned, “There are three stages of development in the life of a salesperson—starry-eyed enthusiasm, complicated sophistication, and mature simplicity.”

The late Frank Sullivan elaborated on these three stages of development in a presentation he made to MDRT in 1972. In relation to the first stage of starry-eyed enthusiasm, Sullivan mentioned that this is where the advisor gets to understand the fantastic opportunities that our industry provides and can’t wait to set the world on fire. Unfortunately, as he said at the time, many found it difficult to find that spark.

Regarding complicated sophistication Sullivan mentioned that everyone in our business falls into this trap to some extent after they gain a little experience. He said, “At this stage we all seem to think it’s more important to make certain our prospects and clients know how smart we are than it is to help him or her reach the right decision.”

Concerning mature simplicity Sullivan said, “At this time in our careers, our self-confidence catches up with us and we recognize our prospects aren’t interested in how smart we are or how conversant we are in all aspects of the Internal Revenue Code. They’ve got a problem and they need help. If we are mature enough to recognize that fact and have the courage and
the simplicity to cut through the red tape to the heart of the problem, we can earn the same respect and admiration they have for a highly qualified surgeon.”

I believe that many of the new advisors, once they move through the “I’m going to set the world on fire” stage, are becoming stuck in the complicated sophistication area because of the lack of communication skills. The pathway from complicated sophistication to mature simplicity is through the development of basic communication skills—skills that have been the bread and butter of MDRT presentations over the years.

So what I want to do for the balance of my presentation today is to take you ahead to the past—the past where MDRT members learned how to hone their communication skills and, as a result, were able to make quantum leaps in their life insurance sales. I speak to you as one of those members.

I believe the mature simplicity stage is reached through our communication skills. As Sullivan says, our prospects and clients are not going to be impressed with how much we know or how smart we are. Communication is an art, not a science. People buy what they understand and they don’t buy what they don’t understand.

Experienced advisors realize it is up to them to introduce the topic of death into the economic equation of their clients’ lives—to talk about the high cost of dying rather than the high cost of living. Their accountants or lawyers never raise the topic.

You must understand that when discussing the subject of life insurance with people, you are raising a subject they don’t really want to talk about. So remember this. Your clients don’t buy life insurance because they’re going to die, but rather that others might live. It’s a character purchase. Your clients are going to pay policy premiums for many years knowing that they will never see the end benefit.

Please keep this in mind: As long as long as love and a sense of obligation continue to exist in abundance in our society, your products and your services will continue to survive and prosper. There is absolutely no substitute for what you do on a daily basis. Your value comes from the problems you solve, not the products you sell. Your focus should always be on their
problems, not your solutions; on their dreams, not your remuneration. Your role is to serve, not be served.

Developing solutions to the insurance problems of people is one thing. However, communicating those solutions to them in a manner that they will both understand and act upon is, I suggest to you, your greatest challenge. Nowhere do you get the best opportunity to demonstrate your communication skills and, incidentally, put daylight between you and your competitors, than in that first fact-finding meeting. For this is where the biggest sale of all is made—the sale of you! People buy people. They buy your advice first, and your product last, and there is daylight in between.

So how do you acquire the communication skills to create opportunities in that first fact-finding meeting with prospects for them to seek your advice? Well, my experience is that two things are required to achieve this:

1. Ask penetrating questions, listen to the answers, and record the answers in an orderly manner. Penetrating questions are those that require people to think before they answer rather than a yes or no response. And when they do answer, they are actually providing the information to solutions for problems which, at that point in time, they are probably not even aware exist. More importantly, your questions and their subsequent answers then lead your prospects to the point of requesting your advice on the particular matter under discussion. I will touch on some of these questions shortly.

2. Use simple concepts. Either during the questioning process (if it appears appropriate at that time) or at the completion of the questioning process, use concepts to demonstrate the reasons behind why you asked those penetrating questions. Again, the demonstration of these concepts puts you in the position of being able to offer advice in that first meeting. I will also touch on some of these concepts shortly.

Remember, if people don’t buy the concept first, then the preparation of figures is an absolute waste of time. That has been my experience; that is also my belief. I therefore submit to you that the number one purpose of the fact-finding meeting is to develop a relationship. Secondarily, the purpose of that meeting is to gather information.
The Importance of the Fact-Finding Meeting

So, if the fact-finding meeting is where the biggest sale is made, and if the number one goal of this meeting is to develop a relationship, then what is the most important thing you can do before this meeting in order to make it the success that it needs to be? In other words, how can you separate yourself from your competitors from the outset?

Obviously, you need to be well prepared and, in my opinion, this is one of the most neglected areas of the fact-finding meeting training process. You should treat each meeting with a new prospect as a job interview—they are interviewing you as a possible trusted advisor. The success of that first meeting is incredibly enhanced if you prepare for the meeting in advance rather than just show up, open up a templated fact finder, and clinically proceed through a Q&A session.

Templated fact finders have taken away the need for advisors to individually prepare for each meeting with a new prospect. Can you think of anything else that would be less likely to separate you from your competitors than using the same type of fact finder that they use?

Templated fact finders do not offset the lack of communication skills.

In my preparation for meetings I always worked on the Louis Nizer principle. Nizer was a very successful American lawyer who wrote a best-selling book called *My Life in Court*. At the book’s launch, he was asked if there was one thing to which he could attribute his success. His immediate response was “preparation,” and then went on to make this comment, “Preparation will make the dull person appear bright and the bright person appear brilliant.”

Remember, no two interviews are ever alike because no two people are alike. Therefore, when you are meeting a prospect for the first time, mental rehearsal motivates you to relate to that person. It is not his or her job to relate to you. How do you rehearse mentally? Well in my case, I went through a list of questions I had formulated over the years and which enabled me to develop a position of being able to give advice in that first meeting. Experience taught me that being able to express opinion and judgment helped to separate me from cheap advice so frequently available in the financial media.
I selected from that list those questions that I felt were applicable to that particular meeting, and I handwrote them on blank sheets of paper. Those sheets of paper then become my fact finder for that particular meeting. Through this exercise, I was both thinking of the new prospect and what I was going to say to him or her well before we had our first face-to-face meeting.

So when I eventually got to ask those questions, that was in effect the second time I had touched on them. That familiarity through these mental rehearsal sessions enabled me to just turn this from a Q&A-type meeting into a relationship-development meeting. As will be evident from this procedure, I use a different fact finder for every person.

**Opening the Meeting**

During a speaking visit to Australia in 1977, John Savage suggested to his audience that we should put more time into how we opened our initial meeting with a new prospect rather than how we closed the sale. After all, as he so bluntly put it, if we failed to sell ourselves in the first meeting, it was highly likely there would not be a further meeting in which we would have the opportunity to close the sale. That made a lot of sense to me. After that I developed an opening process that served me well for the next 33 years.

I always applied the principle of first thanking the prospects for giving me their time and the opportunity to meet with them. I reestablished why we were meeting by reiterating what I had said on the phone at the time of setting up our meeting. I then made the statement that if we couldn’t establish an “area of value” in this first meeting, then I wouldn’t be pursuing the matter any further. And finally, I mentioned that, because time was important to both of us, was it okay if we got down to business straight away.

I then told my prospects that by way of background to our meeting, I knew very little about them or their businesses and, frankly, I wasn’t sure whether my ideas would be of value, but we could establish that over the next hour or so if I could just run some questions by them that I had prepared especially for our meeting.

I would open my file to display the prepared questions, which confirmed that I had in fact prepared for our meeting. (It’s difficult to make that statement when you use templated fact finders). Then I asked them if they were comfortable with that.
I then paused for a moment and quite deliberately made two more statements. First, I told them that everything we would discuss would be kept strictly confidential. That I would be telling the referral source I had met with them, but if that person heard any of the details of our discussion, then it will have to come from them and not from me.

Second, I told them that if they thought any of the questions were too personal, just say so and I would move on to the next question. This latter statement was designed, first of all, to assure the prospect that if he didn’t want to answer the questions, he didn’t have to. However, it was deliberate on my part to create a curiosity in the mind of the prospect as to what type of questions I was going to ask. Then I would start off with impersonal opening questions. This would relax him and the meeting got off to a smooth start.

Another thing I learned at an MDRT meeting in relation to asking personal-type questions was this. When you ask a person a question that is polite, courteous, and to the point of the conversation, he doesn’t realize that he doesn’t have to answer it. When they know that you know, that you know what you’re talking about, and that what you’re asking is in their best interests, they will always answer your questions, no matter how personal. That has been my experience. That is also my belief.

As I said earlier, in the fact-finding meeting it is your job to engage the prospect by asking penetrating questions, listening for the answers, and then recording the answers in an orderly manner. Remember, too, that the more talkative participant dominates the session; the good listener controls it. Your objective is to get control. Get through the introductions, get to the questioning, and then get out of the way. Listen!

In addition to asking the right questions in your fact-finding meetings, you need to become great listeners. We live in a society where everyone is talking at once and no one is willing to listen. I believe this is because today’s society has placed too much emphasis on the need to express ourselves rather than listening to others.

As an aside, in our day-to-day lives as private individuals, we all know that it is rare to find someone who listens to us carefully and intently. When that happens, we know that what we say and feel is important. We acquire dignity. We never know how well we think or feel
about ourselves until we find someone who listens to us.

So therefore, for the sake of your prospects and clients, you need to become outstanding listeners. And in my opinion, this can only be achieved by developing questions that are emotive and are designed to promote discussion and build relationships rather than to sell products.

Your ability to solve problems depends, to a large extent, on empathy—the ability to see where others are coming from. The more you understand the way your prospects and clients think, the better you can communicate with them and solve their problems.

There are various definitions of empathy but the best definition I ever heard was at the 1980 MDRT meeting when the speaker, David Cowper, defined empathy this way: “If you want to sell John Smith what John Smith buys, you need to see John Smith through John Smith’s eyes.” Not through your eyes, through John Smith’s eyes.

Once you have listened to people’s needs and understand where they are coming from, you are then, and only then, able to offer them advice. Remember, people buy people—they buy your advice first, and your product last, and there is a daylight in between.

Your ability to communicate your knowledge simply is what will separate you from your competitors. Also, something important that I learned from the late Frank Sullivan at my first MDRT meeting in 1973 was that you are more educators than salespeople. And the process starts with your own self-education. You have to be able to present a complex issue in such a way that it will be understood by the lowest common denominator. When people ask you for the time, they don’t want to know how the clock works.

So, in the fact-finding meeting, people are not going to be impressed by your technical or product knowledge, but rather how you can take them from the unknown to the known through the use of the familiar. People don’t buy insurance from you because they understand the products, they buy from you because you understand the products.

Opinions are something we hold, convictions are something that hold us. If you are able to transfer those convictions to your prospects in that first fact-finding meeting, then the
relationship building process is under way. Penetrating questions give you the opportunity to express your convictions because people often ask you why you asked them a particular question.

Hopefully, up to now, I have been able to make the point that the fact-finding meeting is where you get the opportunity to make the biggest sale of all—the sale of you. Remember, when they know that you know, that you know what you are talking about, the relationship building is well under way.

**Wrapping Up the Interview**

So how do you wrap up the interview in a positive manner and at the same time eliminate competition? I think it’s very important that you conclude the fact-finding meeting on a positive note. In my case, I reminded the prospect of my opening comments that if we could not establish an area of value in the meeting, then I would not pursue the matter any further. I then obtained his or her agreement that we had, in fact, established a number of areas of value.

As I concluded the meeting I made three final comments:

1. I again confirmed the confidentiality of our discussion.
2. I told the prospect I would summarize the main points of our discussion in a file note and then, within a few days, forward him a copy of the file note for comment to ensure that “what I heard, was what he said.” That was always most appreciated because we covered a lot, he took no notes, and the file note reminded him of his answers to my penetrating questions.

My experience was that this file note reaffirmed my interpretation of his comments. In addition, there is something about people reading what they said to really get their mind thinking about my comments and suggestions, particularly if I have been able to disturb them with such comments and suggestions.

Also, when people said yes to my summary, it is hard for them to say no to my eventual recommendations.

If I could point to one thing that increased my closing rate to 90%, it was the file note. This,
in effect, acted as a pre-presentation vehicle and I believe it motivated people to really look forward to our next meeting and my recommendations.

3. I told him I would put some ideas and recommendations together over the next couple of weeks and then contact him for a further meeting (although sometimes if it seemed opportune, I would set up the next meeting there and then).

As an aside, early in my career, before departing the meeting, I then asked them if they had any more questions and, if not, I told them that I had a question for them. They then gave me their full attention.

You see, in those days I lost a lot of sales because of inexperience. In particular, I found that while I was able to create the need for insurance and spent hours working out my presentations, the prospect was often influenced by somebody else close to them to do the business with—someone they played golf with, someone in their Lion’s Club, or a relative who had just gone into the business.

So I had to work out how to eliminate competition at the conclusion of that first meeting because if I was going to do all the work, then I expected that I would get the business.

Here is how I solved that problem back in those early days. This may be helpful in sparing you the frustration I endured back then. This was my question. I asked them, “Based on everything we have discussed during our meeting and the work that I will be doing over the next couple of weeks, could I assume that if, at our next meeting, my recommendations are affordable and acceptable, you will do the business with me?”

You have nothing to lose by asking that question and, at the same time, you are eliminating any competition. With only one exception, over a period of years, the answer to that question was always in the affirmative. And I always included my question and the answer in the file note I sent to them to remind them of their commitment. Fortunately, as I gained more experience and was able to obtain quality referrals, I dropped that particular question from my concluding comments when wrapping up the meeting.

Now, let’s have a look at some of these penetrating questions and simple concepts to which I alluded earlier. Let me start with the question, What would you regard as your most valuable
asset? It’s important to understand when to ask this particular question in order for it to have the most impact. In my case, I brought it up in the context of discussing assets and liabilities.

In other words, having listed all of their assets and liabilities I then asked, “What would you regard as your most valuable asset?” Record the answer (principal residence, share or stock portfolio, business equity).

What follows now is what I believe Frank Sullivan meant when he said we are more educators than salespeople. Later in the meeting, I would say, “A little earlier I asked you a question about your most valuable asset and you mentioned it was X. However, can I suggest to you that your most valuable asset is your ability to earn income?” (Get an agreement that their most valuable asset is their ability to earn income.)

I would then mention something along the lines of, “Generally speaking, there are only three events that will stop our income—death, disability, and retirement. Then, if I was in my office, I would go to my whiteboard (or if I was in their office, via my notepad) and write the word income. I would draw a triangle around it and add those three events.

While I was still at the whiteboard, I would mention that there are only two sources of income and then, depending on whom I was addressing, I would do stick drawings of a woman or a man at work (personal exertion) or capital at work.

I believe that this little education process opens the mind to your eventual recommendations and gives you the opportunity to give advice in the very first meeting. This, in turn, assists in developing the relationship and eliminating competition.

Another concept that will assist you in giving advice in the first meeting is the “human life value” concept. This too, I believe, is part of our educator status. Often during an interview people will raise the question of how much life insurance they should own. The simple answer to that question, which many of us heard from John Savage on so many occasions at these meetings, is an amount they could easily afford based on their human life value. For those of you who may not be aware, the HLV concept was developed in 1924, in the United States, by Dr. Solomon Heubner. “The human life value concept is based on the fact that
every person who earns more than necessary for their own self-maintenance has a monetary value to those who are dependent upon them.”

By way of explanation Heubner described it this way. Let’s take a simple family situation where, for the purposes of this example, we have a 45-year-old married male, two children (8 and 10); a homemaker spouse, and a salary of $150,000 per annum. Again, for the purposes of this example, let’s assume that after tax (at least in our country), he would have approximately $110,000 left.

And let’s further assume that over a year, he would need $20,000 for his own self-maintenance. Therefore, using Heubner’s concept, he has a monetary value, a human life value, an economic value, if you will, of $90,000 net per annum to those who are dependent upon him. Heubner continues, “Thus, the human life value may be defined as the capitalized value of that part of the earnings of the individual devoted to the support of family dependents, business associates, and others who benefit from their economic earning capacity.” In other words, with this example, what amount of capital would be required to replace the net income of $90,000?

Let’s assume that during my initial meeting with this gentleman I asked him the following question: In the event of your death, would you want your family’s current standard of living to continue? Notice I used the word current—remember, a luxury once enjoyed quite often becomes a necessity. His answer: Yes. How much income would be needed? His answer: Their current income. (Always obtain a figure. Let’s say the figure is $90,000 net per annum). I then asked this question: If you had died yesterday and your wife received a lump sum of money to invest in a manner that would guarantee the continuity of your family’s lifestyle, what would be her risk profile as an investor? On a scale of 0 to 10 (0 = low risk, 10 = high risk), where would she be most comfortable? Most answers were 5 or less. Assume established 5 percent earning rate.

Note: No mention of net present value or inflation or indexation. Simplicity makes the sale; complexity loses it.
Now that would have been as far as I would have taken the conversation in the first meeting. However, within the file note, in abbreviated form I would have included his comments about what he wanted to happen to his family’s current standard of living in the event of his death.

Note: In the initial meeting, my focus was on building the relationship through asking the questions and then demonstrating concepts. I did not discuss policy recommendations, sums insured, or premiums. Rather, I preferred to leave that sort of discussion to our next meeting when I was able to present what I called a “strategy paper.”

In my first year in the business I learned a very simple method for presenting my strategies, where possible, on one sheet of paper—a practice that I maintained throughout my 40-year career.

In other words, my staff would prepare an original for me and a copy for the prospect. If the strategy paper ran into two pages, then they would prepare two page 1s, two page 2s, and so on. It is important to note that I only ever gave them one page at a time, even if a comprehensive strategy paper ran into four pages. That way I always had control of the presentation.

**How to Present a Strategy Paper**

- Reveal the need
- Fix the problem
- Offer the solution

Let me give you an idea how this works using the very simple example of the family situation just mentioned. Also, when confirming the next meeting, I or my staff would always mention that I was going to use the file note as an agenda for the meeting. The file note then avoided the need for a long preamble at that meeting.

First, let’s look at how an inexperienced advisor might present this strategy:
How to Present (Inexperienced Advisor)
If Bill had died yesterday

(Reveal the) NEED
Gtd. Family income $2,500,000
($90K net = $125K gross = $2.5M @ 5 percent)

(Fix problem) HAVE
Personal life insurance $300,000
Group life insurance $500,000
Pension fund $200,000 $1,000,000

Shortfall $1,500,000

(Offer the) SOLUTION: $1,500,000 life insurance

The inexperienced advisor produces figures already prepared and immediately starts to close the sale.

When you think about it, the worst thing you can do is to tell people they have a problem, and then put forward the solution without giving them a chance to comment or be involved in the decision-making process. This is very self-serving. Your job is to serve, not be served.

Now let’s see how the experienced advisor would handle the same situation.

How to Present (Experienced Advisor)
If Bill had died yesterday

(Reveal the) NEED
Gtd. Family income $2,500,000
($90K net = $125K gross = $2.5M @ 5 percent)

(Fix problem) HAVE
Personal life insurance $300,000
Group life insurance $500,000
Pension fund $200,000 $1,000,000
Where will the shortfall come from? (The experienced advisor then remains silent.)

You see, there are always two solutions to this particular problem—the prospect’s and yours. However, with this particular question, you are now involving the prospect in the decision-making process.

If he or she has any objections to life insurance as a solution, you’re going to have the opportunity to discuss those objections. Remember, this is a strategy paper. Normally, in my situation, because I had always been so thorough in my initial meeting, they usually came out with a statement along these lines, “What do you think?” Then it was appropriate for me to get down to sums insured and premiums. Bear this in mind: You need to obtain agreement in principle first before discussing figures. Presentation of figures without agreement in principle is a waste of time—yours and theirs.

Also, you might need to discuss other matters, such as disability insurance and critical illness insurance which, if that is the case, would also be presented on a separate one-pager. So if you start discussing cost now, their focus starts to fixate on affordability rather than benefit, and you start to lose their attention.

Once you have agreement in principle, then you can go away and prepare the necessary figures for the next hand (normally) final meeting.

Conclusion
Hopefully, I have made the point that mature simplicity should be the goal of everybody in this room. As I said earlier, people buy what they understand and they don’t buy what they don’t understand. Your job is to take them from the unknown to the known through the use of the familiar—to make the complex less so, the meaningful more so, and the dry, mind-numbing details come alive.

I started out by talking about the major underinsurance problem in MDRT member countries and the role that everybody in this room can play in addressing that particular problem. I also posed the question, “Who is going to pass the sale skills baton to the new generation of
advisors?” I believe it’s going to be MDRT. No other international financial services industry association is more dedicated to promoting the sale of life insurance.

I would like to conclude by giving you just a few more comments that might help you develop an unshakeable belief in the product of life insurance.

Some years ago, the late David Cowper, who delivered many excellent presentations at MDRT meetings, made a comment about the promise of life insurance. He told us that with all our prospects and our clients we needed to become more passionate about the promise that life insurance makes. He mentioned that a life insurance policy is just a piece of paper, a document that describes a deal that we brokered between our client and a life insurance company. He said that once we look beyond that, we see what we are really selling is the promise on that piece of paper—a promise to balance the books at a person’s death, and to take care of his or her dependents. He said that’s a powerful promise, a promise that changes lives.

In 1998 a client of mine died as a result of a construction site accident. At his funeral, I was lining up with all the mourners after the service had completed to pay our respects to his widow, Janet. When I got close to her, maybe two or three people away, she embraced a person and, as she rested her head on that person’s shoulder, our eyes met. The look on her face is something I have not forgotten to this day. It was a look of resignation, a look that said to me “Thank God for the insurance.” At least that’s what it seemed at the time. When I finally got to embrace her, we were both too emotional to speak, and I just mentioned to her that I would follow up with her shortly.

As I went back to the car park and sat in my car, I had a feeling of mixed emotions. Sadness at the death of my client, but satisfaction that I had delivered on the promise of life insurance to eradicate debt on death and to take care of Janet and her two children.

Over the years, I told that story in my workshops to educate the advisors on the promise of life insurance. But I always felt there was something missing from the story, from the end of the story. I always wondered just how important the life insurance was to Janet.
A few years ago I met with her to do a review of her insurances, which she had continued to maintain over the years. At the end of the review I ask her if she had any questions, and she mentioned that she didn’t. I told her I had a question for her, but I would like to preface my comments by sharing something with her, and I proceeded to tell her what I’ve just shared with you.

When I had finished, she said, “You know Russell, the day of the funeral is still very hazy in my memory. I can remember very little about it, and I’m sorry, but I can’t recall the incident when you were in line to meet me after the service.” After a pause, she then said, “But what was your question?” I told her that I always felt the story was unfinished because I was never able to tell my workshop attendees just how important the life insurance was to her at the time and that, in fact, was my question to her. Without hesitation she said to me, “Tell them that because of the life insurance, I only had to deal with the emotion.”

You see, in situations like this when the breadwinner dies, the surviving widow has two major concerns—financial and emotional. If, in this particular case, Janet had had to go back to work on a full-time basis, her children would have lost two parents at a time when they needed double the emotional security. In situations such as this, through the promise of life insurance, you are able to remove the financial concern so the widow can focus on providing the emotional support necessary to help the family deal with the tragedy and beyond.

What is so powerful about that piece of paper that people sign? What ideas are they responding to when they say to themselves, Yes, I do want what you are selling?

Remember the power of the promise of life insurance. Never lose sight of it, and it will guide you in all your cases. If you remember that one piece of information out of everything I have mentioned to you today, you will always do what is best for the client and everything else will follow.