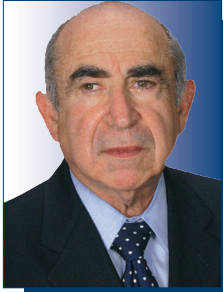


Disability Insurance Insights...



**EUGENE
COHEN**

began his insurance industry career in Cleveland, OH, with a company that specialized in disability income protection.

In 1981 Cohen founded the Eugene Cohen Insurance Agency, Inc., Skokie, IL, which specializes in DI, life, LTCL, fixed annuities, and impaired risk cases. The agency is a member of LifeMark Partners, NAILBA, the IDIS and is a founding member of The Plus Group.

Cohen received the W. Harold Petersen Lifetime Achievement Award from the IDIS and NAILBA's Douglas Mooers Award for Excellence.



**MICHAEL
COHEN,**

CLU is president of the Eugene Cohen Insurance Agency, helping brokers, general agents, broker/dealers and financial advisors serve their clients.

Cohen has served on carrier advisory boards and organization boards of directors. He is a member of the Risk Appraisal Forum.

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March Into DI Sales

We recently had a call from a producer who wanted to discuss a marketing program for the rest of the year. This is a fairly experienced producer who has a nice book of business. His primary goal was to develop a system in which he sends out emails and then waits for email responses or for random people to call him once the email is received. We discussed many different marketing methods and asked him to keep in mind: The easiest, most convenient marketing methods can be the least effective marketing campaigns. Typically, the most effective marketing plans require a four-pronged approach using: Research, a simple message, persistency, and, most importantly, the human touch.

Any producer or advisor who has been in the financial service business for more

than five years usually has a large enough block of business to use this four-pronged approach to marketing (in addition to obtaining new clients via a variety of methods). We are in a very dynamic industry that has continuous changes in products, underwriting, technology, and processing. These changes bring constant opportunities to meet with existing clients to review their current portfolio and to educate clients, making sure they have the most current products.

There is always a reason to meet with your clients every few years—to make sure their goals and plans are proceeding as projected. While we are in a constantly changing business, what hasn't changed is that most clients who are working still need a monthly income if they can't work due to

a sickness or recovery from an injury.

Many times the best marketing plans are in your filing cabinet or computer. Do you have a systematic plan that calls for you to personally meet with every one of your clients at least once every few years? If not, you are missing the march to marketing. In today's world, with consumers being bombarded with impersonal TV and radio ads for insurance, keeping in touch with and in front of your clients is more important than ever.

Understandably, many advisors like to have a "valid business reason" to reach out to a client. Fortunately, you already have "valid business reasons" to reach out to your clients for a quick meeting or lunch. Every financial advisor or insurance producer, regardless of specialty, has dozens of reasons to reach out to an existing client: Discussing financial market changes, new changes on the renewal of a car or homeowners policy, changes in interest rates, worker comp audits, health insurance renewals, and the list goes on. As advisors we can sometimes assume clients understand the products and constant changes that take place in our industry.

When you are with your client, it's a

perfect time to either review their disability insurance or to ensure they even have coverage. What you will most likely find is that a majority of your clients don't have any disability insurance. When you make time to support your client by sitting down with them to discuss the ever-changing financial and insurance products available, you will build a better, more personal relationship with your client. And you will discover more of their needs, such as disability insurance.

What is your systematic client review process? There are various systems available and any will do as long as you are able to make eye to eye contact with your clients every couple of years. You should have a client management system to keep track of your customers—if not, you can look up dozens of them to implement. Contact spreadsheets are a start, automated emails, even the tried and true one card system can work well versus waiting for the phone to ring. For some of you this is obvious. For many of you this is something that ought to be done, you know it should be done, but it hasn't. Don't negotiate with yourself. Instead, start your process today! It's amazing how many advisors either don't

have a formal process set up or feel that, since they haven't in the past, then it's too difficult in the future.

Clients are more likely to do business with firms and advisors who they have worked with in the past. We belong to AAA and enjoy their discounts and service. It's remarkable how many offers, deals, and opportunities they give us—to engage with them even more. The AARP also does a great job soliciting for opportunities of engagement.

How many times have you offered engagement to your past clients? Have you offered your services to your clients' children as well? The key to helping more clients protect their income is to ask questions and to make sure your clients have coverage. How many times in the last month have you asked your clients about disability insurance? If the answer is less than a few times, then we are guessing that you, as an advisor, are not comfortable with either the product and/or the process. If you are not comfortable, reach out to an MGA or company that specializes in individual disability insurance and start to get comfortable. Your clients may be depending on it! 🌐