

# CROSS SELLING Annuities To Current Life Clients

*Cross selling to current and past life insurance clients offers an excellent opportunity to prospect for fixed annuity sales. They have accepted you as the advisor and the companies you represent. These tips may help identify qualified prospects.*

## Identify disposable income & long-term assets

You probably did this when qualifying clients for life policies. Probe for Idle dollars in bank CDs, bond funds, and short-term investments like money market accounts. Repositioning existing assets to make them more tax efficient may be beneficial to clients.

## Address liquidity concerns

Are clients receiving current income? When would they actually need the funds? In the next few years or only in an emergency? A great way to address liquidity is to ask how many times their current long-term assets (CDs, bond funds) were accessed to fund a financial emergency. Often, clients realize that only relatively small amounts are withdrawn from long-term savings. You can now explain the benefits of penalty-free withdrawals available during years when surrender charges apply.

## Show the advantages of tax deferral

Is too much of the investment paid in current taxes? Paying taxes from current earnings reduces the power of compounding. Show clients how an annuity allows earnings to grow tax deferred and are taxed only when withdrawn.



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