

Sales



The Growing LTC Spectrum

ILTCI

14th Annual Intercompany Long Term Care Insurance Conference

Sales



Moderator:

Carroll S. Golden, CLU, ChFC, CASL, CLTC, FLMI
Transamerica Life Insurance Company
SVP LTC

Speakers:

Douglas R. Burkle, ASA, MAAA
Genworth Financial
Life & Linked Benefits Product Design Leader

Bill Comfort, CSA, CLTC
Comfort Long Term Care

Brad Ridnour, CEBS, CLU
Transamerica Employee Benefits
Senior Vice President & National Sales Director



14th Annual Intercompany Long Term Care Insurance Conference

What criteria should be considered when recommending Traditional vs. Linked-Benefit LTCi?

- How do you compare? Should you?
- How do you categorize consumers in the LTC marketplace between Traditional LTC and Linked Benefit purchasers?
- Is there a way to compare the cost of a single pay Lined Benefit product vs. a Traditional LTC policy? Or is that like comparing apples to oranges?

What criteria should be considered when recommending Chronic Illness vs. LTCi?

- Are there any differences in benefit triggers between Chronic Illness riders and Qualified LTC riders?
- What is the difference in the cost the client pays between Chronic Illness riders and Qualified LTC riders?
- In regards to both Chronic Illness and Qualified LTC riders, when does the client know how much total benefits they will get out of their policy?

What criteria should be considered when recommending Chronic Illness vs. LTCi?

- What are the marketing differences between Chronic Illness and Qualified LTC riders?
- What are the main legal requirements of a Chronic Illness rider that are not required of a Qualified LTC rider?
- What are the tax differences between Chronic Illness and Qualified LTC riders?

Positioning the sale:

How does the growing LTCi spectrum open new markets? Is one solution really "better" or "cheaper" than the other?

- Why do most clients not purchase inflation coverage on a single premium Linked Benefit policy?
- Do Linked Benefit products answer any of the main objections clients have of purchasing a Traditional LTC policy?
- Does an agent have an obligation to emphasize benefits that don't exist with linked products, e.g., Partnership qualification, shared benefits, and often leaving off auto inflation?

Positioning the sale:

How does the growing LTCi spectrum enhance current LTCi market?

- How much has the Linked Benefit Market grown over the last several years?
- In which circumstances is it better to sell Traditional LTC policy and where is it better to sell a Linked Benefit policy?

In an environment where agents are offering more than one LTC solution to a client, how do you suggest agents determine which product(s) to talk about?

- Has this “LTC Solution” approach led to more sales for both the worksite broker as well as the specialists?
- What is the best profile for a Combo/Traditional LTC Case?
- In your experience, what is key to successfully increasing LTC participation in worksite selling?
- What role does the enrollment company play in a successful enrollment?

Sales



The Growing LTC Spectrum

Q & A

Thank you!

ILTCI

14th Annual Intercompany Long Term Care Insurance Conference