

# Broadening client conversations

## CONVERSATION STARTERS

- **New research from AIG Life & Retirement and MIT AgeLab reveals that broadening client conversations beyond just financial topics can help increase client satisfaction**, strengthen client bonds, and help clients identify issues that can affect their future.
- **Consider these conversation-starting ideas to help expand client conversations and deepen client relationships.** Of course, you need not broach all of these topics at once. Incorporate them into client meetings over time as appropriate, client-by-client, in a way that makes sense for you and for them.
- **This process can help provide valuable new insights into your clients' lives—and help you serve them in a more holistic way.** It may also introduce additional opportunities for you to be a “resource connector”—providing clients with access to a range of professionals and specialists who can help them prepare for a brighter future.

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Topic:  
**Housing**

- *What is your current housing situation today? Are you renting or do you own your home?*
- *If you're renting, do you have plans to eventually buy a home?*
- *How do you see your housing situation evolving over time?*
- *Do you plan to downsize when you retire? Or possibly move to another city or town? Are there family members you would like to be near—or a particular community that's of interest to you?*



Topic:  
**Potential expenses for own care**

- *Have you thought about your future expenses to provide for your own care?*
- *For example, health care costs or the cost for care and assistance you may need in late retirement?*



Topic:  
**Physical health**

- *Are there any health-related topics that might impact how we plan and prepare for your future?*
- *What can you share with me about your family's longevity that might help us better plan for your future?*

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Topic:

### **Fraud prevention and identity protection**

- *Is fraud prevention and identity protection a topic you've thought about or discussed with family members?"*
- *Do you currently have any protections in place?*
- *Are you and your family familiar with common scams that could compromise your identity and financial security?*



Topic:

### **Future goals & aspirations**

- *What are your long-term goals and aspirations?*
- *As you look ahead, what do you hope to achieve – either from a financial perspective or a non-financial perspective, or both?*
- *What's most important to you and your family today?*

### **Tips for successfully broaching new topics**

- Recognize that clients are generally open to expanding the conversation
- Accept that some important conversations may feel a bit uncomfortable
- Begin the conversation slowly and make it personal—draw upon your own personal experience or describe the experiences of other clients without identifying them
- Consider the impact of age—younger clients are often more eager than older clients to jump into conversations outside the financial services norm
- Be aware that some topics may be more sensitive than others—such as conversations around health and finances of family members

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Topic:

### Family & loved ones' finances

- *Do you anticipate needing to provide care and/or financial assistance to family members? For example, potential expenses for younger family members, aging parents, grown children, siblings, grandchildren, etc.?*
- *Are you providing such care or financial assistance currently?*
- *If you have children, have you discussed how college will be paid for, including repayment of student loans?*



Topic:

### Job transitions & new careers

- *Do you expect any changes to your employment situation in the near future – or do you have any long-term career transitions in the back of your mind?*
- *Have you thought about possibly working part-time once you retire or pursuing a new “career” that may be more aligned with your personal interests or passions?*
- *Have you considered a “phased” approach to retirement, where you continue to work in some capacity for a number of years?*



Topic:

### Revisiting retirement planning

- *What is your vision for retirement? What are you doing each day?*
- *Have you thought about what retirement might look like? Where are you living?*

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To learn more about this important new study from AIG Life & Retirement, go to: <https://www.lifeandretirement.aig.com/financial-professionals/mit-age-lab-study>

The MIT AgeLab conducted a national survey of 2,038 participants between Friday, March 6 and Thursday, March 26, 2020. The survey asked participants when, where and how they interacted with financial professionals and what topics they felt most comfortable and interested in discussing. Participants ranged in age from 30 to 75 and reported a yearly household income of \$50,000 or more and total savings of \$50,000 or more, including savings accounts, checking accounts and investment or retirement accounts. All participants reported regularly working with a financial professional.

AIG Life & Retirement consists of four operating segments: Individual Retirement, Group Retirement, Life Insurance and Institutional Markets. It includes the following major U.S. life insurance companies: American General Life Insurance Company; The Variable Annuity Life Insurance Company; and The United States Life Insurance Company in the City of New York.

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