



PROTECTING THE DREAMS OF YOUR CLIENTS' BENEFICIARIES
Beneficiary Review Toolkit



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When was the last time you met with your clients to review their life insurance beneficiary designations?

This is an important service you can provide to help ensure the death benefit fulfills your clients' wishes. Plus, it's a great way to touch base with your clients to identify opportunities and to reach out to the beneficiaries themselves, with permission, to start establishing new relationships.

Take full advantage of this Beneficiary Review Toolkit by following the steps outlined here.





Beneficiary Review

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Step 1: Identify Top Clients/Prospects

Review your book of business and create a list of your top 100 clients, including:

- ▶ Clients with Prudential life insurance.
- ▶ Clients without Prudential life insurance.

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Step 2: Contact Clients and Schedule Appointments

Using the list from Step 1 and the tools listed here, contact your clients to schedule appointments to review their beneficiaries.

- ▶ Mail the Pre-approach Letter before calling.
- ▶ Follow the talking points found in the **Contact Clients and Schedule Appointments** section on page 3.

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Step 3: Meet with the Client

Review the beneficiary arrangements for all of his or her policies; remember to offer a review of any non-Prudential policies as well. Be sure to:

- ▶ Help your client locate his or her beneficiary designations, which can be found in the policy or online through **prudential.com/myaccess**.
- ▶ Discuss life event changes and appropriate beneficiary updates where needed.
- ▶ Help your client complete the process (online or on paper) to change beneficiaries on any Prudential policies, if appropriate. See **How to Change a Beneficiary Online** on page 4 of this booklet for further information.
- ▶ Discuss other life insurance needs that have developed since your client purchased the policy.
- ▶ Complete the Life Insurance Quick Estimator as needed.
- ▶ Ask your client for permission to introduce yourself to the beneficiary (See below). Follow the talking points found in the **Meet with the Client** section on page 3 of this booklet to help secure the client's approval.

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Step 4: Contact the Beneficiary

Provided your client approves, contact the beneficiary(ies) to introduce yourself and explain the role you play in the administration of the policy.

Remember: This call is for introductory purposes only. Do not attempt to sell.

Now that you've identified applicable clients, you're ready to contact them. Here are some proven tips for arranging a meeting with your client.

MAKING THE APPOINTMENT WITH THE CLIENT

- ▶ Introduce yourself using company-approved language.
- ▶ If you sent the pre-approach letter, ask if the client received it.
- ▶ Inform the client that you're calling to schedule a short meeting to discuss the policy's beneficiary arrangements to ensure they reflect his or her current desires.
- ▶ Ask for an appointment to review and discuss any possible changes, including contingent beneficiaries.

Clients who agree to meet to discuss their beneficiary designations are likely in need of a comprehensive policy review. The following tips can help guide your conversation.

POINTS FOR DISCUSSION WITH THE CLIENT

- ▶ Can you recall the original reason you purchased this policy—to protect whom?
- ▶ When was the last time you reviewed your beneficiary arrangements?
- ▶ It's possible that your life has changed in the years since you purchased your policy. Some of these changes could necessitate a beneficiary change, including:
 - ▶ Divorce/new spouse
 - ▶ Birth/adoption of a child, or addition of minor children
 - ▶ Special needs situations
 - ▶ Death in the family
 - ▶ Settlement or disbursement options
 - ▶ Trusts
- ▶ Based on these life changes, are your current beneficiary arrangements still appropriate?
- ▶ Are there any other policies, including non-Prudential policies, that you'd like me to review?
- ▶ I'd like to show you something we call the "Love Card." *Provide the Love Card included in the back of this booklet.* I've found that it's a perfect way to let your beneficiaries know how much they mean to you.



TIPS FOR OBTAINING AN APPOINTMENT WITH THE BENEFICIARY

After discussing each policy's beneficiary arrangements, request a referral to each beneficiary. Here is one suggested approach to help smooth the transition:

“ I'm glad we had the opportunity to review your beneficiary arrangements to ensure they are consistent with your wishes. As a follow-up to this meeting, I'd like your permission to introduce myself to [beneficiary(ies) name(s)]. I've found that, when the time comes for beneficiaries to contact me, it helps if they're familiar with the person they're calling and can put a face with a name. ”

Important Note: Some clients do not want their beneficiaries to know that they are the beneficiary on a life insurance policy. Please be respectful of the client's wishes if he or she declines your request.

How to Change a Beneficiary Online

If your meeting with the client uncovers a need to change beneficiaries, you should guide him or her through the process.

Changing beneficiaries on a Prudential policy is simple and can be performed online by following these steps:

1. Sign on to www.prudential.com/myaccess.
2. On the **Account Overview** page, select **Change Beneficiaries** (below the policy name and number). The **Change Your Beneficiaries** page will appear.
3. The client can now make the updates and then eSign and submit the changes.

The top screenshot shows the Prudential Online Account Access page. Under the 'Life Insurance' section, the 'PruLife Return of Premium Term' policy is listed. A menu of options is visible, with 'Change Beneficiaries' circled in red. A dropdown menu titled 'I want to...' is open, showing 'Update beneficiaries' also circled in red. The bottom screenshot shows the 'Change Your Beneficiaries' page. It includes a 'Current Beneficiaries' table with one entry: 'Primary (Class 1)' with relationship 'Wife'. Below the table, there are radio buttons for 'A Named Individual' (selected) and 'Estate of the insured'. At the bottom, the 'CONTINUE' button is circled in red.

Type	Name	Relationship	Action
Primary (Class 1)		Wife	Edit Remove

With your client's approval, contact the beneficiary by phone. The purpose of the call is to schedule a short (15 – 20 minute) meeting to introduce yourself as the client's financial professional. **Do not attempt to sell on the call.**

DURING THE CALL:

- ▶ Introduce yourself using company-approved language.
- ▶ Inform the beneficiary that the client thought it would be a good idea for you to contact him or her to introduce yourself and review what being a beneficiary entails.
- ▶ Let the beneficiary know that you can help with any questions that arise when it comes time to file a claim.
- ▶ Suggest a short meeting at a time of his or her choosing.
- ▶ If the beneficiary turns down your request, thank him or her for taking the time to talk, and make it clear you are available to assist in any way.
- ▶ Provide your contact information for future reference.

The Love Card reflects the emotional value of life insurance

The next time a client purchases a life insurance policy from you, be sure to give him or her the Love Card. This is a powerful way to help your clients more fully appreciate the importance and value of their decision to protect their loved ones with life insurance.

Instructing clients on how to use the card is easy: All they have to do is write a note to their beneficiaries expressing their feelings and wishes for their future (the reasons they're buying life insurance).

Start by using the Love Card attached here. You can order more copies through your normal ordering process.

Share the Power of the Love Card



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