Considerations in Appraisal Process

The primary objectives of the Appraisal Process are to summarize the value of your clients existing Life Insurance coverage and to offer options for improving that coverage. The more information we have before starting the Appraisal Process the more accurate and useful the presentation.

Helpful Information:

Policy Information:

- o   Recent policy statements
- o   Inforce ledgers (which we typically help to retrieve)

Client Objectives:

- o   Change in crediting rates for existing policy
- o   Proper funding
- o   Long term concerns (ex. Increasing loan balance)
- o   Lower current financial obligation
- o   Increase current and future expected death benefits
- o   Addition of benefits not available on current contract – Long term care
- o   Cash flow to supplement retirement

Current Health Status of Client:

- o   Improvement – time span since major health event, response to treatment, ceasing tobacco use, etc.
- o   Deterioration – new chronic health condition, major health event / surgery, new medications, etc.

Other Process Considerations:

- Inforce request form signed by owner allows policy information retrieval – this make take a couple of weeks and certain carriers send information exclusively to policy owner.
- Some coverage scenarios suggest a discussion with Pinnacle Case Design:
  - Existing coverage is Term only
  - Existing coverage has substantial loan balance
  - Existing coverage was recently issued
  - Client has experienced significant change in health that may require an informal UW process to determine possible class / rating.
  - Purpose of coverage and desired death benefit amount are undetermined
- The format of the presentation will depend on the size and complexity of the case.

We have extensive experience and expertise in creating opportunities for both you and your client through the Appraisal Process. We can clarify, document and help you communicate these opportunities to your client. Contact Pinnacle Case Design team today to find out more.