

Annual Review Suggestions

Annual review meetings can be an effective way for reps to build their business.

Benefits of providing annual review meetings to your customers...

- Strengthen customer relationships
- Generate more sales
- Generate referrals for brokers and other parts of the bank
- Can be done during your spare time
- Ensure client accounts are properly titled

How to conduct annual review meetings...

- At policy delivery tell customer you will be calling them in a year to conduct an annual review meeting. The purpose of the meeting will be to review their account balance, interest rate, beneficiaries, address, and how the policy works.
- Keep an electronic file of review dates. Choose a time each week to call annual review customers for the week or month.
- Contact customers and tell them it's time for their annual review.
- Review the customer's statement and file before they come in. Check with your broker to see if the customer has other investments.
- Create a form you like that will be your guide for the review. A checklist works great.
- The checklist should include the following ... verify name and address are correct; verify beneficiaries are correct; review balance, interest rate, available withdrawal amount, and free withdrawal provisions; and ask the question, "**what is your biggest financial concern?**"
- **Ask customer if they have other investment accounts.** Offer a complimentary review by our financial advisor.
- **Ask the customer if they have existing life insurance policies.** Tell the customer that insurance rates and policies have changed, and it is possible they can get more death benefit, stop paying premiums, and have more guarantees with a new policy. Offer a complimentary review of all their life insurance policies with our insurance expert.

Conducting annual reviews on an ongoing basis will build client loyalty over time!