

# Life Insurance Referral Tip Sheet

When working with members, the main trigger for a life insurance need is often a life-changing event. Here are 3 examples:

## 1. Having a baby.

The main reasons for life insurance is to provide for dependents and there is no better time to talk to someone about life insurance than just prior to or just after the birth of a child.



### Things to look for:

- ✓ *When a member opens a savings account, college savings account, or to purchase savings bonds for a minor child.*
- ✓ *It sounds obvious, but when the member brings in a newborn during a transaction.*

## 2. Buying a home.

When a member is applying for a mortgage, it is important they know they can get low-cost life insurance through the credit union that would pay off the mortgage if they would die.



### Things to look for:

- ✓ *Asking about mortgage or home equity rates or coming in for an appointment with a mortgage loan officer.*
- ✓ *Notifying you of a change of address that is obviously not an apartment.*

## 3. Getting Married.

If a member is getting married soon (or if they're recently married), it's a great time to discuss life insurance. If they're requesting a name change or account change (to a joint account), they probably just got married.



### Things to look for:

- ✓ *Doing a name change, adding a member to create a join account. Also when ordering new checks or debit cards. Please note, sometimes a name change can mean a divorce, so pay attention for things like wedding rings.*
- ✓ *Inquiring into loans to cover wedding costs.*

Some other life changing events to watch out for include: getting divorced, changing jobs, retiring or starting a business. When you see one of these examples, you can refer that person to a rep. Here's a script you can cut out and keep:

*"Wow, it seems like you've got a lot of change going on right now. <Insert rep name> is someone you should really talk to. <He/She> can really help you out with some of the financial decisions you might be faced with right now.*

*Can I introduce you to <insert rep name>? Or*

*Can I have <insert rep name> contact you? I'll just need to get your number and the best time to call.*



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B2MM-0905-EB50

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