.....15 Years and still rolling.....

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Real Help From Real Agents.

Marketing, marketing, marketing....never quit!

I first voted in a presidential election in 1968 and have never missed...should I get a "pat" on the back? **No,** it is my right and obligation and I vote. I hope you do the same, it is the one power we hold as citizens.

Bill

1970, Paris, in search of wine.

Words of Wisdom

"When in doubt, choose the kids, there will be plenty of time later to choose work" ... Anna Quindlen

---

Fear article about low rates, also low but not mentioned, back interest, bond interest, stock dividends, US Treasuries etc....BB

Low Rates May Be 'Devastating' to Annuities, Group Says

http://www.bloomberg.com/news/2012-10-29/low-rates-may-be-devastating-to-annuities-group-says.html

Bond yields will put pressure on sellers of annuities if interest rates remain near record lows, Robert Kerzner, chief executive officer of industry group **Limra,** said today at a conference.

"If long-term rates stay where they are, it would be devastating for our industry," Kerzner said in a speech in Chicago. "For now, there is no relief in sight, and if this is the way it's going to stay, it's a game changer."

Here is a video I found about low interest rates: you will have to cut and paste...

http://www.treasuryandrisk.com/2012/10/29/video-how-are-low-interest-rates-affecting-your-co?eNL=50913f5aca9f808a33000090&utm_source=TreasuryAndRisk&utm_medium=eNL&utm_campaign=TreasuryAndRisk_eNLs&_LID=129649742

The Sun sets on Sun Life

http://ebn.benefitnews.com/news/sun-life-seeks-sell-annuities-business-bloomberg-2728570-1.html

Sun Life seeks to sell annuities business

By Bloomberg News Service

October 25, 2012

(Bloomberg) — Sun Life Financial Inc., Canada's third-largest insurer, is **seeking a buyer for a U.S. annuities business** that may fetch more than $1 billion, say people with knowledge of the matter.

Sun Life said in December that it would stop U.S. sales of variable annuities and individual life insurance. U.S. asset managers such as Guggenheim, Apollo Global Management LLC and Harbinger Capital Partners LLC have bought annuities operations from insurers in part to get access to a stable pool of funds for their investment-management operations.

http://annuityoutlookmagazine.com/2012/09/best-smart-phone-tablet-apps-for-the-industry/

A couple weeks ago we shared industry apps for smart phones and pads...here are some additions....BB

http://www.lifehealthpro.com/2012/10/27/whats-the-shelf-life-of-a-referral?eNL=508a9537150ba0d2260000b7&utm_source=TheLead&utm_medium=eNL&utm_campaign=LifeHealthPro_eNLs&_LID=97669248

What is the shelf life of a referral?

Last week I mentioned referrals and my approach to them, this article is about how long a referral will last, my experience has been it will last as long as you allow the system to work....but it has to be brought to a different relationship...as an example, if I have been sending Mrs. Jones information form RV for a year or so, it is time for action.

If you are marketing through Retire Village, you must bring your database prospects to the next level, that is done through **GLEENING**. After a prospect has been in RV for a year and you have not opened any dialogue, you **must force the issue**, otherwise you are not using one of the most **powerful tools** at your disposal.

"Mrs. Jones, I have been sending you information from time to time for over a year, have you enjoyed receiving the information? **(yes or no, if no then goodbye is yes continue)**

Great to hear that, would you like me to keep you on the list? **(yes or no, if no then goodbye is yes continue)**

Great, I certainly will, but to do so I need just a little more information about you. I will be in your area on Tuesday, would 10 am or 2 pm work better for you?"

(yes or no, if no then goodbye is yes continue)

When you see Mrs. Jones, start with a simple fact finder, look for a specific piece of information so you can ask the power question**....."What is the purpose and what do you want it to accomplish?**

Remember <u>your role</u> is to convert suspects to prospects and prospects to clients.

If Mrs. Jones would not see me on a favorable basis, I would remove her from RV....BB

I would be I could do 30 minutes a week on how to sell against variable annuities, there is just that much information.....here is one that ties into Halloween....BB

my notes in **red.**

http://www.foxbusiness.com/industries/2012/10/26/variable-annuity-trick-or-treat/

Variable Annuity Trick or Treat?

By Barry Munro

Published October 26, 2012

Like any market investment, variable annuities (VA) are extremely time sensitive. However, unlike other investments and safe money products, variable annuities **don't seem to recover well at all when they lose.** Even today many retirees and investors haven't recovered losses in VA products to the levels they were in 2007. **(especially when the investment has to regain losses and feesa re added on top....BB)**

Many investment professionals often criticize variable annuity contracts, which are **saddled with very high fees, mercilessly**. They are thought to be expensive, ineffective, complicated and not nimble enough to navigate the challenging times we now live in. Add to this the deadly pro rata system,

which is used to calculate guaranteed income and the death benefits, and sadly some clients can become trapped in products that underperform.

In horse racing terms, it wouldn't be out of order to say variable annuities **aren't good come from behind runners**, and once they lose their position they seldom regain it. It is precisely factors like these make it critical to evaluate any variable annuity contract you may have or are considering for the future. Like all investments, there comes a time to hold them and definite reasons to fold them! If you don't it may become financially unfeasible to change, and you may become trapped. In this mode you may lose precious principal and deplete the death benefit you will eventually leave to your love ones. **(our products never have to come from behind)**

A Huge Question of Timing

If you owned a variable annuity contract in 1999, you were likely pleased at your prior year's performance, even though many variable contracts **underperformed most mutual funds during this time**. Twelve years later, however, the story was much different. Many of these same variable contracts were floundering below their 1999 levels. They had endured a crippling loss and never regained it all. **(fees and expenses)** Meanwhile, the regular market indexes and safer vehicles climbed back above their 1999 levels.

Even more problematic, many variable annuity owners who took income from these products while the markets were tanking saw their principal drop to insignificant levels, and they couldn't take advantage when the bull market began anew. **There were thousands of complaints to the SEC filed against variable products**, especially prior to 2005.

Guarantees Added?

In response to falling sales, and the market debacle of 2000-2002, the variable annuity industry added so called, **"guarantee features."** These guarantees, assured contract holders that they would be able to take 5 to 6% of the amount they had originally put into the contracts yearly. Usually, this was for life, regardless of a declining overall balance in your account.

There was also a death benefit of what you originally put in at least, which would be paid regardless of market losses. Plus, if one wanted full restitution of their decimated principal, they could at some point annuitize the contract over a period of years. That's where you'll never get your principal back in a lump sum but you can get a check every year.

But is this a good deal? Most say no way, and the guarantee wears thin compared to real guarantees of no loss of principal ever and getting your money back in a lump sum. But again, to be fair, a lot of this is a question of timing, and this factor is perhaps the most important for variable annuities.

For instance, if a policyholder purchased his or her contract in the midst of a strong bull market then it would appear these contracts really do well. If however, they purchased at the beginning of a bear market, or, during their ownership they entered a severe bear market, the performance of a typical variable annuity frequently becomes paltry and stagnant.

As one ex-variable annuity insurance executive with Pacific Life, Jacob Dinan stated, *"The insurance companies are just not set up to manage their variable annuity portfolios to the extent really needed when things turn sour or go flat. That's why they were crushed in 2000 and again in 2008."* **(then why did they take the clients money?....oh yeah, fee income)** These drops have actually put some variable companies under great duress and to compensate, some have **increased fees** by charging the maximum amount allowed by contract. Likewise, they **raised the fees** on new contracts and lowered the percentage you could take out per year on the guaranteed income side.

The problem with the pro rata calculation is that overtime, the principal death benefit and guaranteed income balances, can erode more quickly. They can even fall to the point that neither the contract holders nor their heirs can get a substantial lump sum from the contract. More insidious is

that contract holders may eventually be forced to annuitize the contract, forfeiting all control and all the potential earning power of their monies.

For the above reasons I believe variable annuities are not optimum market vehicles for growth or the best option for principal protection and income. I think a far better strategy, is to keep things separate, simple, and clean. In my view the average retiree is much smarter if they go big with guaranteed monies in high rated bonds, **indexed annuities**, and some cash. That should secure your retirement no matter what. After that, you can be a little more aggressive using actively managed portfolios that offer everything from dividend paying stocks to exchange traded funds. Overall, this is a safer, less confusing, and more flexible approach that avoids the variable annuity's main dilemma**: they only do well in the best of times**. **(remember the opening line? It was the best of times, it was the worst of times....FIA still are the best option)** This being the case, it is not unkind to always remember that variable annuities are in many ways, fair-weather products whose benefits tend to **disappear very quickly** in declining, flat or mediocre markets.

For the variable annuity, one must consider the issues of timing, a track record of limited performance, **high fees, pro-rata deductions** and the market devastations of 2000 and 2007. All this history makes it critical that anyone in one of these contracts now should assess them thoroughly and be ready to adjust and change accordingly if they can. Because if they don't, they might as well stop calling their contracts variable annuities and substitute the phrase "Voluntary Annuitization Vehicles." Why? Because that's what's happening, people are turning over their principal and all the lifetime earning power of their money just for the option to do what most planners say never do! Annuitize

If I wanted to be a smart marketer..... I would make copies of this and hand out to every variable annuity contract owner I encountered....BB

Will Life Insurance be a commodity? Will buying it become like buying groceries? Will companies no longer need we agents? I say never, but.....BB

Life insurance is sold, not bought. But for how long?

http://www.lifehealthpro.com/2012/10/19/life-insurance-is-sold-not-bought-but-for-how-long?eNL=508569cb160ba08754000180&utm_source=LifeInsuranceInsider&utm_medium=eNL&utm_campaign=LifeHealthPro_eNLs&_LID=97750222

Conventional wisdom is that insurance is sold, not bought. Many people claim that insurance products, especially life insurance, are complex, easily misunderstood, need detailed medical data to be underwritten, and therefore have to be "sold" to customers.

Accordingly, the insurance sector has operated over the past two centuries with a large intermediary agent force (both captive and independent) that carriers have relied on to build trust with consumers, understand their needs and eventually "sell" them insurance products. This means that the insurance sector has a **high cost base (due to commissions to independent agents and/or the cost of acquiring and maintaining a captive agent force),** complex processes and rules for underwriting, and opaque pricing.

However, advances in technology, changing consumer behavior, the changing nature of advisors, and regulatory and competitive pressures are forcing the life insurance sector to re-evaluate its fundamental belief that *insurance is sold and not bought*.

Here is a little more on your upcoming TV spots

Stock Market Blues

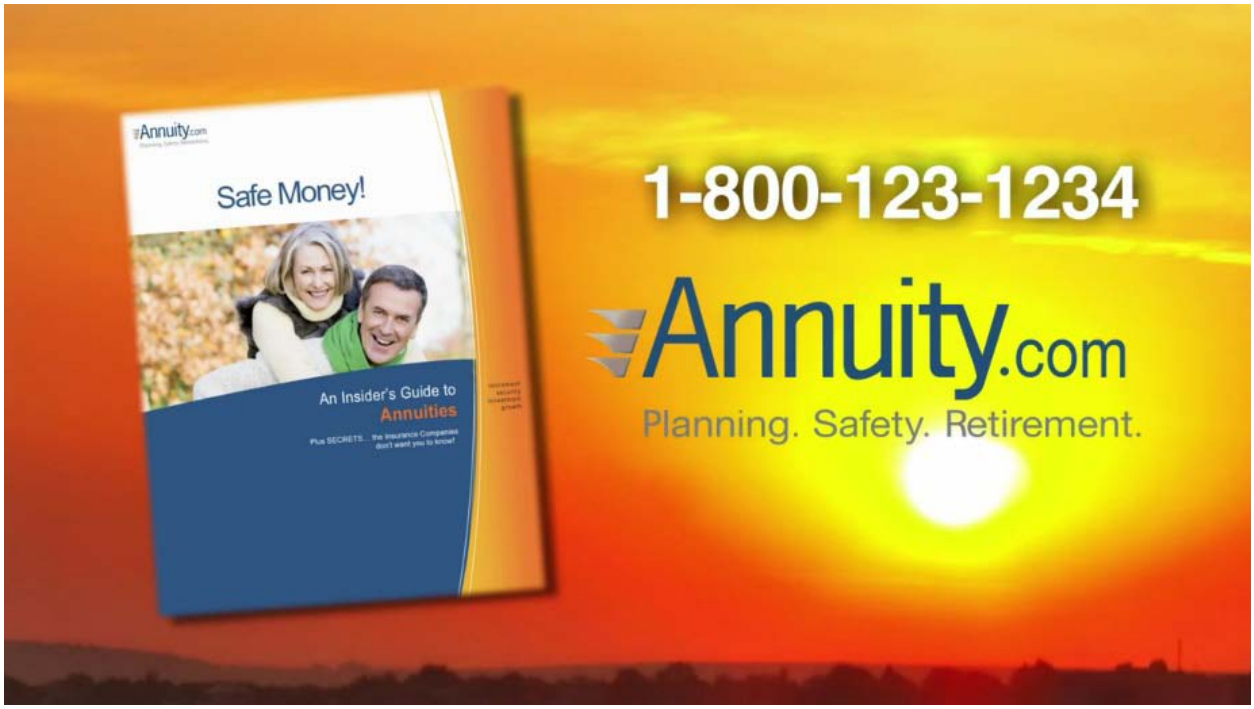
Healthcosts Skyrocket

Volatile Financial Market

Retirements in Jeopardy

The Recession Continues

Depressed Home Values



These leads will target your "target market"....sign up and build your marketing around our systems.

- **Radio**
- **Retire Village**
- **Scrubbed Leads**

Kevin Dufficy with a "scrubbed" lead update.....

Big Truck Questions

Interesting Analysis

Hello Partners,

Found this on YouTube by economist David McWilliams:

http://www.youtube.com/watch?feature=player_embedded&v=wJ-l1LIdWOU

More by David McWilliams

http://www.youtube.com/user/davidmcwill

Thanks for the biz,

Anthony R. Owen

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Toll Free: 888-74AGENT

Questions for the Owen's Brothers from the Crew

Q. What is new with your marketing? Are you doing anything different?

Also, do you conduct annual policy reviews?

What do you say to the client if there has been "zero" gain?

Dave has some product updates…

Short term annuities….pdf attached with notes:

3 year up to 2.15%

5 year up to 2.70%

10 year up to 3.45%

Shaun has some life insurance news and updates for you….

AG38

What does all of this mean?

Three things:

- Guaranteed interest rates will probably decrease on new products.
- Compensation will decrease on new issue life products
- Premiums will increase.

My opinion: These are my thoughts and no one else….I believe in insurance companies will use the **Starbucks Business Plan**…when coffee bean prices increase, show sorrow and sadness to the customers as you increase latte prices…when coffee bean prices decrease, shut up and increase your profits. Compensation will decrease and premiums will increase….looks to me like another perfect storm for insurance

companies....Insurance companies will prosper under this change is my guess....BB

It is difficult to understand the workings of AG38....in simple terms, insurance companies will need to keep a higher percentage of assets in low performing reserves (US Treasuries)

http://www.lifehealthpro.com/2012/09/12/ag-38-adopted-check-your-life-reserves-in-the-rear

AG38 and its; affect on the life insurance and annuity business.

AG 38 Adopted: Check Your Life Reserves in the Rearview Mirror

Revised AG 38 adopted by NAIC membership

By Elizabeth Festa
SEPTEMBER 12, 2012

The National Association of Insurance Commissioners (NAIC) adopted revisions to a controversially applied actuarial guideline that **governs reserves for universal life products** with secondary guarantees after almost a year of intense debate among regulators on all levels and the industry.

Some government actuaries from states like New York and South Carolina had raised concerns about adequate reserving for these newer product designs and if some companies were slipping through the old guideline's loopholes and **not reserving enough**.

Actuarial Guideline 38 (AG 38), as revised, provides examples of various policy features that constitute "guarantees" and gives directions and guidance on how to reserve for these guarantees but it is not prescriptive in

its nature and it allows companies to use their best judgment, weighing payment patterns which keep the policy in force over the lifetime.

For example, for certain policies, companies **must "perform a good faith high-level analytical review of the product design with respect to the premium payment patterns to be expected with respect to that design."**

The new revisions allow a company to report in its financial statements the greater of the PBR (principles-based reserving) stochastic reserve or the company's current reserving methodology.

"ALIA [Affordable Life Insurance Alliance] is pleased that the NAIC has adopted the most recent changes to Actuarial Guideline 38. This most recent controversy regarding the interpretation of the Guideline illustrates yet again the need for a modern valuation system utilizing a principle based approach," stated Alia Executive Director Scott Harrison.

The American Council of Life Insurers also supported the final measure:"We believe that the changes are a carefully crafted approach to **ensuring proper reserves for universal life insurance** with secondary guarantees. We commend the regulators, actuaries, and consultants for their time, effort, and consideration of these issues," it stated today.

The revisions continue to apply the current formulaic approach, with new parameters set out in new sections, until the valuation manual becomes operative and PBR principles apply.

Affected policies issued on or after **July 1, 2005 and in force until Dec. 31, 2012,** are subject to certain reserving requirements that may require revising reserves for some companies to higher reserve thresholds, and any exemption must be cleared with the state of domicile with a copy to the NAIC's Financial Analysis Working Group (FAWG). If the FAWG does not conclude that the exemption would allow the company to use a reserving methodology that is not appropriate in relation to the benefits and the pattern of premiums for the plans covered, and the state of domicile agrees with the exemption request, there would be an exemption allowed.

The revised reserving guideline goes on to say that the review should consider whether there are situations whereby the product design is likely to elicit a pattern of premium payments that, if paid, would provide the insured with access to lower charges and/or higher credits ... thereby resulting in the need for a deficiency reserve significantly in excess of the one determined using the schedules of minimum gross premiums determined in pursuant to the premium payment patterns required to be tested under a section of the guideline.

The company then must use such other premium payment patterns it determines are likely to result in the need for a greater deficiency reserve than implied by the standard premium payment patterns.

"Obviously, new policy designs will emerge subsequent to the development of this document. No statute, regulation, or guideline can anticipate every future product design, and common sense and professional responsibility are needed to assure compliance with both the letter and the spirit of the law," stated the revised guideline, adopted last week by the Life Insurance and Annuities Committee and Financial Condition Committees.

Here is more in depth information

Actuarial Guideline XXXVIII (AG 38)

Last updated 09/13/12

Actuarial Guideline 38 was created in 2003 to clarify *Valuation of Life Insurance Policies Regulation* (#830) — commonly referred to as Regulation XXX — which set forth reserve requirements for all universal life products that employ secondary guarantees (ULSG), with or without

shadow account funds. Contracts that used specified-premium secondary guarantees were captured by Regulation XXX, which treated them similarly to guaranteed level term contracts. AG 38 was a regulatory response to other more complex contracts that opted for a shadow fund account design in order to compensate for the increased XXX reserve requirements. As the design of ULSG products continued to evolve, a further revision of AG 38 became necessary in 2005 to deal with existence of certain ambiguities in the guideline used by sophisticated shadow fund designs.

Still, despite this revision, there was lack of uniformity in implementation by insurers. Regulators recognized that a number of companies, based on an alternative interpretation of AG 38, designed contracts that may have resulted in an imbalance of guarantees and reserves. The prospect of contracts with inadequate reserves for ULSG policies led some regulators to bring the issue to the NAIC's Life Actuarial (A) Task Force (LATF), which put forth a statement on AG 38 in September 2011 to caution about the possibility of some insurers holding "reserves [that] do not properly reflect the full benefits of the secondary guarantee as required by the law, regulation and guideline."

During the NAIC 2011 Fall National Meeting, the Executive (EX) Committee, due to the interpretive differences on this issue, forwarded the statement to the newly-established Joint Working Group (of the Life Insurance and Annuities (A) Committee and Financial Condition (E) Committee) to address the issues surrounding AG 38 and to examine the adequacy of the reserve requirements for universal life with secondary guarantee (ULSG) and term UL products.

On January 12, 2012, the Joint Working Group issued the **Draft Framework** of how to evaluate policies issued before a specified date (in-force business) as well as policies issued on and after a specified date (prospective business). Policies issued after the effective date of the NAIC's adoption of Principle-Based Reserving (PBR) would be reserved using PBR methodology.

On March 6, 2012, the NAIC adopted a motion to (1) adopt a bifurcated approach to in-force and prospective business in concept; and (2) the NAIC will retain one or more independent, consulting actuaries to advise the Joint Working Group with respect to the issues identified in the draft

framework.

On July 17, 2012, the Joint Working Group exposed two proposed alternative revisions to AG 38 for a public comment period ending August 3, 2012. The two alternative versions of new Section 8D of AG 38 regarding the in-force business were released as Options 1 and 2. Under **Option 1** (Principles-Based Reserve Base), the reserving methodology historically used by the company is compared to a gross premium reserve determined according to a principles-based reserving methodology. Alternatively, under **Option 2** (Valuation Interest Rate Reserve Base), the reserving methodology historically used by the company is compared to a gross premium reserve that incorporates as the reinvestment return rate assumption the maximum valuation interest rate under the Standard Valuation Law for the year of issue of each policy (expected to be 4% for most policies within the scope of the reviews).

Also, the Joint Working Group released a new **Section 8E** relating to prospective business, which would be effective for policies issued after January 1, 2013.

On August 8, 2012, ahead of the Summer National Meeting, the Joint Working Group held a public conference call to discuss the comments received on the two alternative options. Work continues on revisions, and the Joint Working Group hopes to have those revisions in place that will be effective as of January 1, 2013.

Leads

Please listen up! Sign up for leads, all the scrubbed leads you can get, they will make you money....the lead flow is still slow (but increasing) but our crew is killing them....tons of sales!

Hello Partners,

When ordering the "Scrubbed Leads" you do not need to establish a second account. Log on to your existing account at

http://www.annuity-admin.com/agents/admin/index.php?

where you ordered your "Premium Leads" and:
Click on "My Account"
Click on "Edit Account"
Click on "Edit" next to Lead Type & Cost
From there you can chose to Premium Leads, Scrubbed Leads, or both.
Click "Continue"

Verify the leads you want are documented next to "Lead Type & Cost"
Click "Save & Continue"
If you were already ordering Premium Leads and wish to add Scrubbed Leads (in other words, buy both types) there is a bug that will not allow you to choose both. We are working on getting it fixed. Email me and I will manually get both leads ordered for you.
For those of you that were already ordering the Premium Leads at $88 per lead your price will stay the same ($98 otherwise with the discount due to $10 price increase). As a reminder, your discount code is "Agent911".

Thanks for the biz,

Anthony R. Owen
Annuity Agents Alliance, Co-Founder
Annuity Innovation Systems, LLC, Vice President
Annuity.com, Annuity Marketing Consultant
Eagle Shadow Financial, LLC, Vice President
Office: 303-284-3582

Cleaned, pre-qualified, scrubbed annuity leads.

pre-qualified, cleaned and scrubbed leads .....less than *"advisor world"*.....email kevin@annuity.com for details....$195 each, will definitely be interested in annuities....full national launch begins in late august.....testing is available now

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Planning. Safety. Retirement.

The Scrubbed Lead Program

The strongest brand in the business just gotten stronger!

- Leads are verified by phone
- Leads answer "qualifying questions"
- Leads are 100% exclusive
- Average age: 62 years old
- Average investment amount: $128,000
- No pre-payment & no contracts

Only $195 per lead!

How does it work?

1. A consumer fills out a form or calls our 800 number, requesting information or guidance on annuities. Our leads come from the Annuity.com website, Google & Yahoo Search, other financial websites, radio and television.

2. Every lead is then **called by one of our trained phone staff**. During the phone call, the following information / data points are collected:

   - The type of annuity they are interested in
   - The amount & location of their money to invest
   - Their time frame for a potential annuity investment
   - The best time they can be reached by phone
   - Any additional information / notes we are able to gather…

3. The lead is then delivered to you in real-time (by text & email). When you follow-up, the prospect will be expecting your call.

How do you get started?

Sign-up at Annuity.com (via the For Agents section), using our Self-Service Wizard. You can create your account, set-up your geographical area, set your weekly lead limits and set-up your lead notification. The process takes about 5 minutes…

Still have questions? Contact us at: support@annuity.com

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Frequently Asked Questions

What is the difference between a Premium and Scrubbed lead?
The primary difference is that a scrubbed lead has been contacted and asked a variety of questions pertaining to their interest in purchasing an annuity. These notes are passed on to the advisor with the understanding that the lead is anticipating a follow up call with customized rates and quotes.

Is a Premium lead a lower quality lead than a Scrubbed lead?
No, the origin of the lead is the same. We have very strict standards on how quickly we receive and call on a leads request for Annuity Rates and Quotes. If we did not have a caller available to speak with the prospect (and "scrub" them) within 5 minutes, we would then qualify this lead as Premium. The quality and origin of both types of leads are exactly the same. The difference is whether we do the initial legwork for you or not.

Do Scrubbed Leads agents get priority over Premium Lead agents?
Whenever possible we try prioritize the scrubbed lead agents first. This does not mean that if you are a Premium Lead agent you will not get leads, as we do not have agents covering every zip code taking unlimited numbers of leads, nor do we have call center agents standing by 24/7 to scrub leads.

Are leads truly exclusive?
Yes. Our leads are sold to one agent, and one agent only. Also, we do not re-sell the lead at a later date as many lead providers do. Once you pay for a lead, it is for you to follow-up and cultivate.

How many leads will I receive in my territory?
This is a very common question and the very simple answer is "it depends." It depends on the size of your territory, the lead volume in that territory, and whether there are other advisors who may overlap with you in your territory. As a company we monitor where our advisors are located and will increase our lead efforts in areas where we have multiple lead buyers. The good news is you only pay for a lead once you've received it.

How do you handle more than one advisor in a territory if the leads are exclusive?
The leads are distributed on a round-robin basis. For example, if there are 2 advisors purchasing Premium Leads and covering the same territory, they will be distributed on an alternating basis, taking into account their maximum weekly lead count

When will I get my first lead?
This is another common question and one that does not have a definitive answer. It will depend on the size and density of your territory as well other advisors who may also share your territory. Our goal is to get you quality leads over quantity.

What is your return policy?
You may submit your request to reject a lead via your online lead management system. We will accept your request if the lead turns out to be another advisor, a student, a disconnected or fax number. There will always be additional gray areas and we will handle these on a case-by-case basis.

Is there a lead minimum?
There are no lead minimums, no prepayments and no contracts.

Still have questions? Contact us at: support@annuity.com

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