



"It's like having your cake and eating it too."

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Free Lunch: Is There Such A Thing?

In a day and age where you get charged extra for everything from having too many bags on a flight to the size of your french fry order, it is refreshing that some carriers we work with see a niche for added extras and riders at no additional charge. It's like having your cake and eating it too!

I am, of course, speaking of Living Benefits being added to term policies at little to no additional cost. The most recent is North American, as they have now added extra protection to their term policies for no additional premium. They are joining a long list of carriers who include, but are not limited to, Columbus, National Life Group, American National and Transamerica.

Please see this link for North American's promotional micro site:
<http://nalife.northamericancompany.com/NA-AddvantageTermADBE>

Fewer than 10 percent of our clients have a plan for that unexpected medical event or illness. Many claim it's "too expensive" or that they are "too young" for that type of insurance. Some believe that a major medical event won't happen "to me." Sickness and accidents, however, do not discriminate. Whether we are young or old, rich or poor, the unforeseen can happen to any of us.

The way I see it: If it's free it's for me! If you can get chronic, critical and terminal illness riders added for no cost, why would you say no? Your clients undoubtedly feel the same way.

The industry has seen a rise in sales of Linked Benefits (LB's) and/or asset-based Long Term Care products which focus on LTC and have a small death benefit. Conversely, life insurance products with LB's are primarily focused on the Death Benefit, with the LB's added as a side note.

There needs to be a distinction between the two products, because the focus is on either the death benefit or the LB's. If you are having a tough time distinguishing between a Long Term Care product (traditional or asset based) or an insurance policy with a living benefit rider, don't worry. Call your Elite Marketing Group Director to discuss it. You just might get that free lunch!