

SALES TRACKS – Guaranteed Issue DI

Guaranteed Issue Disability is one of the biggest areas of opportunity within the disability insurance marketplace and is also one of the most underutilized. The GSI process yields better offers, higher maximums, and a significantly quicker sales cycle. Here are a few tips for helping to get that process started:

Minimum lives requirements -

Each carrier has a different minimum in which they begin to make guaranteed offers

Unum: 3

Principal: 4

Met, Ameritas, Standard, Ohio National, Guardian: 5

Mass: 10

What does a great GSI prospect look like?

Just like individual coverage each carrier has certain demographics they will favor more than others on a case by case basis, but certain factors will be favorable across the board. First and foremost the more lives in the group the better the offers will be. Higher male populations and higher incomes will also help to yield the best offers.

Here are a few scenarios to look for when trying to identify GSI cases:

1. Key employees with health issues – As its name would imply, this is a way for you to secure a fully guaranteed Individual coverage for someone otherwise uninsurable. If your client or a key employee at their company has health issues this is a great way to find them a solution.
2. High earner carve out plans - Usually anyone making more than \$200k is going to be out earning the limits of a general group DI plan. This can also apply to employees who are paid either by large commissions or bonuses. Unless the group plan is written to specifically cover those, they

generally don't. These plans can be used either to bring higher earners up to the same replacement percentage as the other employees, or as an excess executive benefit.

3. Base plus buy up voluntary – if companies want to offer voluntary, they can get individual GSI DI for clients if they offer as low as \$1k coverage and then allow the employees to buy up an additional amount guaranteed.

Common GSI opener questions:

1. What do you currently have for disability coverage here at your company and/or personally?
2. Would it make sense to get together your key employees to obtain DI with at 25% discount for the males and up to 50% for the females?
3. Does your current personal coverage have exclusions/ratings?
4. Is your current group coverage taxable?
5. What is the current monthly cap of your GLTD coverage?
6. What do the definitions on disability on your current coverage look like?
7. With as few as 3 lives we can get you and your key executives/partners disability insurance with no medical underwriting.

Hopefully these tips can help lead you down a path where initiating a guaranteed Issue DI conversation and identifying a few cases. Once again, thanks for all your business and good selling to all! Should you need more information please contact your NJLTC sales rep, or [click here](#) Thanks and good selling to all!

Thank you,

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