

# SELLING TO WOMEN ENTREPRENEURS

MARKET: WOMEN ENTREPRENEURS, LATE 40s WITH CHILDREN

**Have you considered the opportunities for selling permanent whole life insurance to women entrepreneurs in the late 40s age group who have children?**

These clients can represent a good opportunity for selling permanent whole life insurance:

- They have obligations they need to fulfill.
- They could be the primary wage earner, especially if they are a single parent, and may be concerned about providing resources for their child/children if the unexpected were to happen.
- As self-employed entrepreneurs, they may not have the opportunity for life insurance coverage through employment.
- Gerber Life has permanent whole life insurance that is appropriate to consider for these needs.
- You have the opportunity to help these individuals put protection in place that can provide an inheritance and a resource for the care of their children, which can:
  - Enhance customer loyalty
  - Increase lifetime value
  - Provide you with an opportunity to work with the next generation of children

Take a look at the hypothetical example below that discusses how a Gerber Life Whole Life policy can benefit a single parent and self-employed entrepreneur in her late 40s.

## MEET SANDY

**Sandy (age 49):** Single parent with 1 child — age 13

- *Sandy's Profession:* Entrepreneur/owner of a digital marketing consulting business
- *Home Ownership:* 5 years left on a 20-year mortgage
- *Mortgage Payoff:* \$25K
- *College Education:* \$100K for 1 child (included in a trust)
- *Inheritance/Resources for 1 child:* \$300K
- *Whole Life Policy Face Amount (based on the above factors):* \$325K



## Situation Details

Sandy is self-employed and has built a successful marketing consulting business. She does not have any life insurance coverage through employment. She is also a single mother, raising a young daughter. She is concerned about the future and what would happen if she was no longer around to care for her daughter, Amanda. Even though Sandy has some money in savings and a trust of \$100K to cover Amanda's college tuition, Sandy is concerned about having enough resources in place, if she were to die prematurely, to help pay for Amanda's other needs.

Sandy understands the benefits of permanent insurance, and thinks that a \$325K whole life policy would provide enough resources to take care of her child's needs.



**Gerber Life  
Insurance**

**FOR AGENT USE ONLY. NOT TO BE USED WITH CONSUMERS.**

## GERBER LIFE HYPOTHETICAL CASE STUDY

### Solution

Given Sandy's income level, a \$325K Gerber Life Whole Life policy would be manageable from a budget perspective with a \$5,585 (preferred) or a \$6,072 (standard) annual premium. This equals a monthly ACH premium from a checking or savings account of about \$465.42 for a preferred rate/\$506.04 for a standard rate.

Gerber Life Whole Life provides many guarantees, including a guaranteed death benefit, premiums and cash value as long as premiums are paid.<sup>1</sup> Plus, Gerber Life Whole Life Insurance is simple to buy with no illustrations required. A simple and quick medical exam would be needed since the policy being applied for is over \$300K.<sup>2</sup> This provides the opportunity for a preferred rating to reduce premiums.

### Learn More About Gerber Life Whole Life

Contact your General Agent or visit the Gerber Life Agent Portal to access a selection of Gerber Life Whole Life Insurance consumer and agent marketing and training materials.

## *SEIZE THE OPPORTUNITY WITH GERBER LIFE.*

<sup>1</sup> Policy will remain in force, premiums are guaranteed not to increase, and the death benefit and cash value are guaranteed as long as premiums are paid on time and within the Grace Period specified in the policy. The cash value and death benefit will be reduced by any policy loans. The policy loan interest rate is 8%.

<sup>2</sup> Full underwriting and a brief medical exam are required for applicants age 51 and over applying for over \$100,000 in coverage and all applicants applying for over \$300,000 in coverage. In these instances, underwriting decisions are made in a timely manner. Simplified underwriting is available for applicants under age 51 seeking coverage up to \$300,000. In these cases, underwriting decisions within a minute are available for most digital and telephone applications submitted. Gerber Life will search databases for prescription history, motor vehicle records and medical information in order to provide an almost instant decision (within a minute) for most of the digital and telephone applications submitted during normal business hours.

Gerber Life Whole Life is available in all states. Terms, conditions, exclusions and limitations can vary by state. Please refer to the policy for terms, conditions, exclusions and limitations that

may apply. Policy Form ICC19-GLWL and Policy Form Series GLWL-19. In New York: Policy Form HWLP-19-NY. In Florida: Policy Form GLWL-20-FL. ADB Rider ICC11-ADB-WL and Rider Series ADB-11-WL. In California: ADB-11-WL-CA. In New York: ADB-11-WL-NY. Waiver of Premium Rider ICC11-WPB and Rider Series WPB-11. Coverage and benefit amounts are subject to Gerber Life Insurance limits. Policies are sent with a 30-day free look period.

**If the insured dies by suicide within two years from the Issue Date (one year in ND), the only amount payable will be the premiums paid for the policy, less any debt against the policy.**

**Gerber Life will not accept insurance applications for coverage submitted under a Power of Attorney or Guardianship on the proposed insured, except from the permanent legal guardians of children.**

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