



Modern Sales Strategies for Millennials



COVID-19

How did the last two years affect life insurance sales?

Millennials

Debt and expenses are high, while income does a slower climb.

StartSmart

How an affordable 3-in-1 bundled plan can help fill the gap.

The impact of COVID-19

- Millennials realized the unexpected can happen to them
- Lapse rates on pandemic-issued policies creates opportunities to sell the value of an agent + better coverage
- Retention



Why Millennials?

51%

Don't have any
life insurance

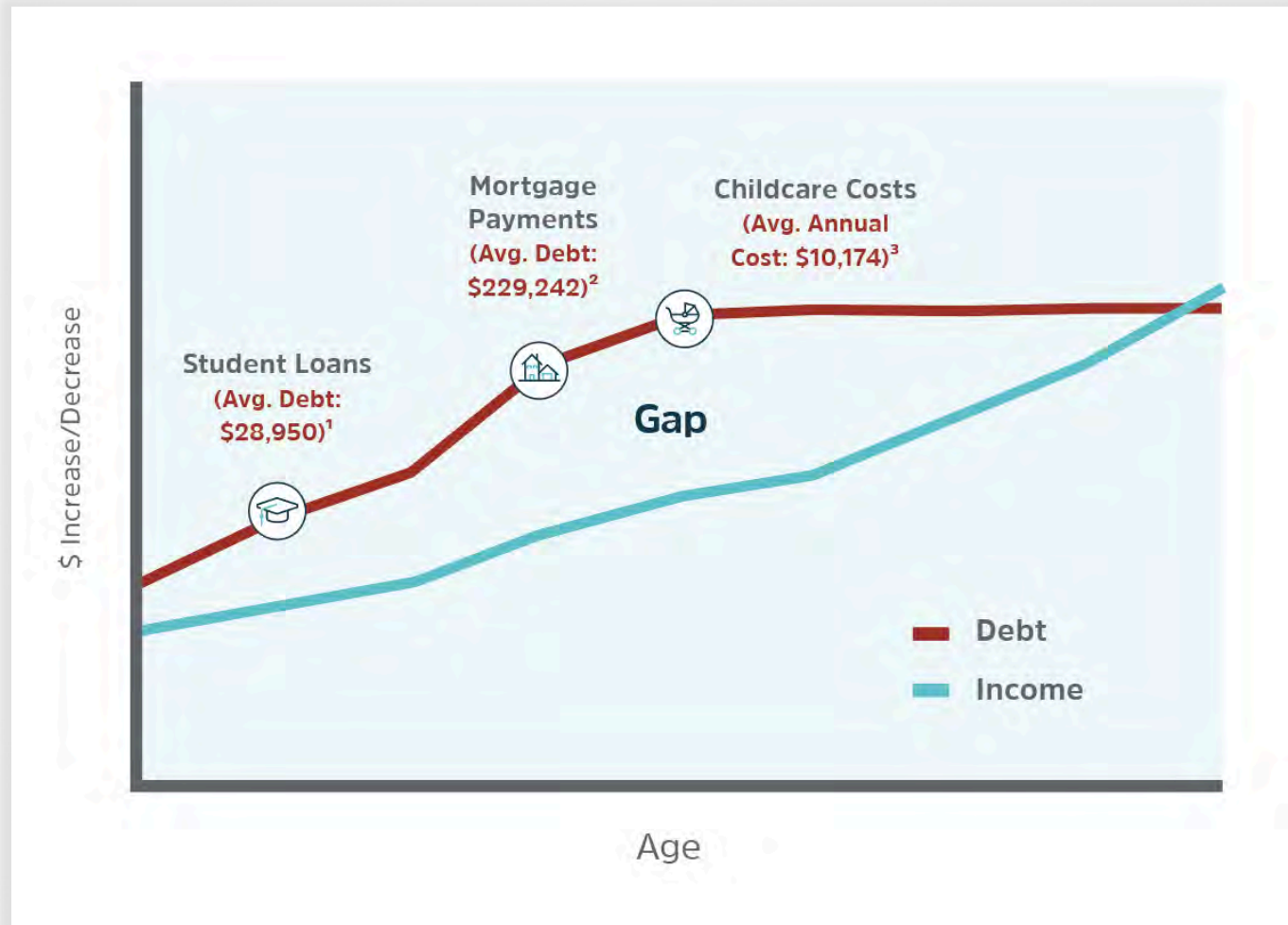
78%

Prefer to have all insurance
policies with
one carrier

Young people are searching for affordable insurance
solutions



Cover the gap





StartSmart

- Term Life + Critical Illness
+ Disability Income Protection
- High Deductible Health Plans
- Inflation magnifies the value and affordability
of a bundled plan

The *StartSmart* bundle

Term Life Insurance

Choose a benefit amount and term period.

Critical Illness Rider

Choose a lump sum benefit amount between \$20,000 and \$100,000.

Disability Income Rider

Choose a benefit amount up to \$3,000 per month.



What's so smart about *StartSmart*?

- Sell to the most active insurance-buying generation
- Offers protection while their income is low and their debt high
- Offers real living benefits that matter
- One application. One premium. Three coverages.
- Streamlined quote-to-application tool

Unique product advantages

- **Protects life, health and income**
- **Designed for Millennials:** no medical exam, quick turnaround
- **Accelerated Underwriting** with an instant decision on up to 50 percent of applications
- **Affordable:** monthly price is less than it costs for a family of four to eat one meal out
- **Flexible:** includes options for coverage type and amount

StartSmart is a great solution for clients who:

- Have a mortgage or hope to buy a house soon
- Are freelancers and/or need coverage that isn't tied to a job
- Have a High Deductible Health Plan
- Have student debt and/or liable co-signers





Sales Idea: Millennial

- Rachel is a recent college graduate who just turned 26
- Renting her first apartment and paying bills solo
- No longer qualifies under her parents' insurance coverage
- Has regular student loans repayments

Solution:

- Term Life Insurance: \$250,000 for 20 years
- Critical Illness Rider: \$20,000 lump-sum benefit
- Disability Income Rider: \$1,500 monthly benefit
- **\$37.18/mo. Total**

* Illustration based on 26-year old female, Preferred+ Non-Tobacco, Nebraska.



Sales Idea: Young Couple

- Andy is a graphic designer who just turned 30
- Married for a few years and expecting their first child
- Has a small life insurance policy through his employer that isn't portable
- Wants to ensure mortgage is covered if an illness or accident were to compromise their income

Solution:

- Term Life Insurance: \$250,000 for 30 years
- Critical Illness Benefit Rider: \$20,000 lump-sum benefit
- Monthly Disability Income Rider: \$1,500 monthly benefit
- **\$48.27/mo. Total**

* Illustration based on 30-year old male, Preferred+ Non-Tobacco, Nebraska.

Three ways of protecting your clients' future

- *StartSmart* matches Millennials' preferences for a competitive rate, convenient process and high comfort level
- Low premiums
- Coverage to help offset the risk of young adults' debt-to-income level
- Customization



Tools to help you sell



Assurity.

StartSmart

Easy, affordable, 3-in-1 protection

Consumer brochure

Consumer video

Assurity.

Sale Idea StartSmart for a Young Couple

Client Scenario and Concerns

Andy is a married, graphic designer and new homeowner who recently turned 30 and is just getting started on the plans this decade of the client brings. His wife is expecting their first child in a few months. The upcoming birth has turned his thoughts to the future and its unknowns, particularly unexpected illness as the COVID-19 epidemic affects people he knows. His worried about his wife and whether she will be able to pay the mortgage and stay in their home if an unexpected illness or accident changes the future they've planned.

Solution

Andy chose the mortgage and other fixed expenses and is well prepared for a few more unknowns that may pop up with Assurity's StartSmart, a 3-in-1 insurance plan. StartSmart provides term life insurance, with optional riders for critical illness and disability income coverage. He qualifies with no medical exam and receives his policy quickly.

Andy is offered the base insurance in place for 30 years, knowing his family is protected if something unfortunate happens to him. It also guaranteed how easily and quickly he recovered the coverage, for less than \$20 a month – and in place well before his first child is born.

\$250,000	30-year Term Life Insurance	\$2132
\$20,000	Critical Illness Benefit Rider	\$675
\$1,500	Monthly Disability Income Rider	\$20.20
Total monthly premium		\$48.27

Illustration based on 30-year age 30, 30-year term, non-smoking, non-alcohol.

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Sales Ideas

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Product highlights

COVID-19

The impact on life insurance sales

- Millennials realize the unexpected can happen to them
- Lapse rates on pandemic-issued policies

Millennials

Searching for easy, affordable coverage.

- Debt and expenses outsize income for young adults
- Coverage is most affordable now

StartSmart

Assurity's 3-in-1 coverage solution

- Provides life, health and income protection
- Can help fill the gap between debt and income levels
- Affordable coverage while inflation remains a top concern



assurity.com/startsmart

Questions?