

New Business Opportunities

It's a fact that it takes much less effort to sell to current clients than it does to new clients. So why aren't more insurance agents minding their books of business?

The answer is simple. Since it's expensive and time consuming to monitor inforce life insurance policies, most insurance agents have had to take a reactive approach and simply wait and hope that their clients reach out to them.

A recent study of inforce policies shows that there is a huge potential for new life insurance sales to your existing clients:

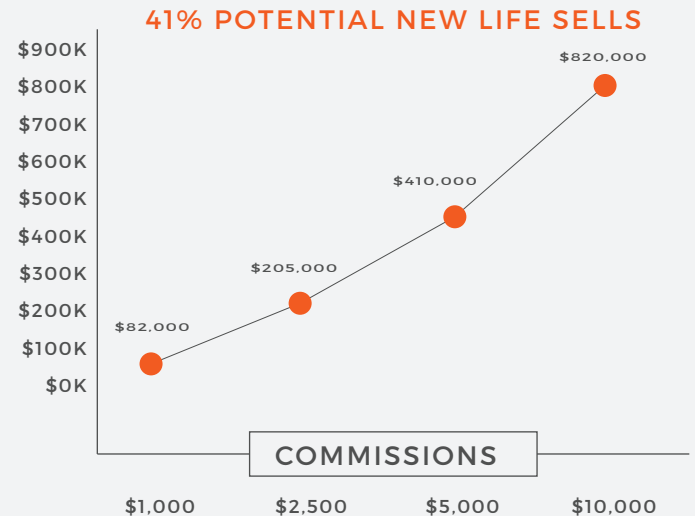
- 41%** of policies will lapse before the desired coverage duration
- 13%** of term policies have a conversion deadline in the next 12 months
- 9%** of policies are set to lapse or term out within the next 5 years
- 1%** of policies are set to lapse or term out within the next 12 years
- 20%** of policies have potential to be sold through a life settlement

Insurance agents who are proactive in minding their book of business will be able to convert more of these opportunities into sales.

Proformex is an inforce policy management platform that automates the entire review process, saving time, reducing cost, and delivering a more consistent policy monitoring and reporting experience.

To learn more about how Proformex can help, visit our website.

NEW LIFE SALES OPPORTUNITIES ON A 200 POLICY BOOK OF BUSINESS



OPPORTUNITIES WITHIN A TYPICAL BOOK OF BUSINESS

Percentage of policies within the average portfolio that will lapse before the desired coverage duration.

41%

Percentage of policies within the average portfolio that have potential to be sold through a life settlement

20%

LIFE SETTLEMENTS OPPORTUNITIES ON A 200 POLICY BOOK OF BUSINESS

