



## PROFORMEX SUCCESS STORY

# The benefits of having a unified view of your life insurance and annuities data



### THE SITUATION

By using Proformex to get visibility and insights into annuities, customers of Proformex are able to engage their agents and advisors on the right policies and contracts at the right time.

One such example of this comes from one of our brokerage customers who leverages the platform to keep track of when annuities exit their surrender period and informs the necessary parties that this milestone has occurred.

This customer alerted one of their advisors to this event on a \$750k variable annuity that exited its surrender period after having been in force and accumulating value for eight years. The advisor in turn notified the client of this milestone and discussed strategies around what to do with these new dollars that were set to become available.

Given the client's situation, the client decided the best course of action for this income stream would be to buy a new \$2.5M life insurance policy with premium payments made directly from the annuity, adding no additional out of pocket cost for the client.



## THE RESULT

This was a three-sided win that becomes typical when leveraging Proformex:

-**Client:** Has the proper coverage and strategy for their life situation and is a client for life because of the extraordinary service provided by the advisor.

-**Advisor:** Further strengthens the relationship with the client, continues to enhance their reputation, and collected a commission of \$47,000.

-**Broker:** Continues to build a solid relationship with the advisor for the push of information, collected a commission for placing the policy, and continues to protect their reputation as a firm that looks out for contracts after they have been placed.

As a bonus to all of this, because this broker is monitoring all protection assets inside Proformex, they're able to keep tabs on the life policy as well.

Needless to say, the power of Proformex was on full display in this situation by providing users visibility to the right information at the right time.

## About Proformex

At Proformex, we're reimagining how the industry thinks about protection assets. Your life insurance and annuities data is valuable. We connect you to it. The result is an end-to-end, digital solution to manage life and annuities. We help you maximize potential from your existing business—increasing the lifetime value of your client relationships, mitigating policy and reputational risk, and creating new opportunities for revenue growth.