

Three steps to unlocking the protection opportunity

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Bridging the gap

The protection gap continues to increase with more clients leaving themselves vulnerable and at risk. This market presents you with an opportunity to deliver excellent client outcomes, grow your business and showcase the quality of your holistic advice.

50%+ of consumers view life insurance, income protection and critical illness as important.

And over **1**/**4** of those who had no protection conversation when taking a mortgage, said they would have been interested. However 57% of consumers surveyed by AMI don't own any protection policy.

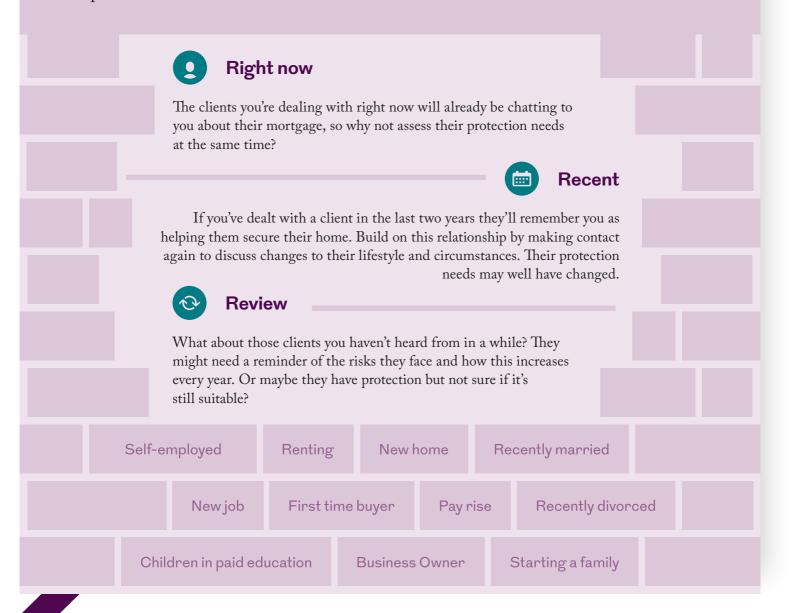
Why are protection conversations important?



Sources: AMI viewpoint, The Perception Gap - November 2023

Building the plan

The most successful client conversations are tailored specifically to that person's wants, needs and situation. Start by looking at your client segments and where you could introduce protection into your conversations. Then consider what's happening in their lives right now. Triggers could include marriage, starting a family, new job or pay rise. The possibilities are endless.



Connecting the conversation

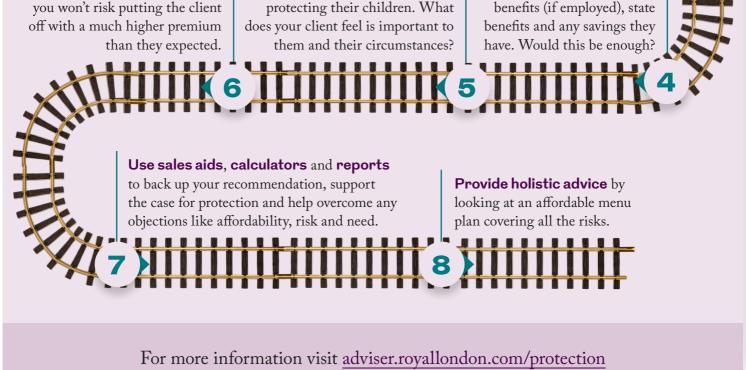
There are simple things you can do to have better protection conversations. Take your clients on a journey to help them understand both the value of protection and the value you can offer through great advice. And remember to tailor the conversation to be specific and personal to that client's situation.

Introduce protection early in your conversation. Outline the importance of this from the very start.

Keep it simple. Don't use jargon or specific product names. Instead talk about what this actually means to the client. **Talk about risk, chance and probability.** Help your customer visualise how vulnerable they could be without protection.

Discuss an affordable budget. If you establish this at the start

Establish needs and priorities. From covering their income to **Highlight shortfalls.** Talk about your clients' employee henefits (if employed) state



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