

# Proformex Case Study

LIFE INSURANCE ADVISOR



## The Situation

An advisor with more than 45 years in business partnered with Proformex to ensure that his client's needs were met while creating opportunities within his existing block of business.

## The Findings

- 1%** of the policies have been life settled
- 1%** of the policies have been enhanced with replacement
- 1%** of policies are set to lapse or term run out within the next 12 months
- 5%** of the policies have already lapsed or been surrendered
- 9%** of policies are set to lapse or term run out within the next five years
- 23%** fit the criteria for a possible life settlement
- 41%** of policies will lapse before the desired coverage duration
- 45%** of policies are set to lapse prior to their life expectancy
- 60%** have a greater than 25% change of outliving the coverage
- 66%** of policies could potentially be enhanced with lower cost products
- 77%** of policies have an opportunity for modification, adjustment or replacement

## The Result

- ✓ Proactive policy management solution put into place
- ✓ Creation of further trust and confidence between agent and client
- ✓ Insight into agent book of business gained
- ✓ Market place differentiator
- ✓ Increased sales opportunities