

# DI Sales Solutions



## Business Overhead Expense As a Lifeline



Judy is a 44-year-old business owner who pays herself an annual salary in the neighborhood of \$60,000.

Like a lot of people in today's world Judy left her job at a large corporation and struck out on her own about six years ago. When she started her consulting business, she had two employees. Now she has 10. Judy values each and every one of her employees and knows that these people depend on her for their livelihood. They are her second family.

She wonders what would happen to the business – as well as to her employees and their families – if she were disabled. Because everything Judy has worked for is wrapped up in the business, she wants to protect it for herself, her family and her employees.

Mutual of Omaha's Disability Income Choice Portfolio has products that can protect Judy's business and her employees from a host of risks.

Many small business owners fail to understand how difficult it would be to stay operational if the owner was disabled and couldn't work. With clients like Judy, however, much of your heavy lifting (explaining the need for DI protection) is already done. Judy understands her central role as the heart and soul of her venture, and realizes the need for disability income to protect what she's built.

First, a business overhead expense (BOE) plan would keep the business operating in the event Judy became disabled and couldn't work for a period of time. Also, BOE allows for up-front tax deductions of premiums when insuring for the potential disability of the self-employed person. Judy may also be a candidate for a short-term or long-term DI policy as well.

Often in this market, the BOE sale can be a great door opener to additional sales, so be sure to take the opportunity to write ancillary business with these business owner clients and their employees. For example:

- Ask if Judy's business has a 401(k) or other retirement plan in place. If not, offer to help
- You can do some fact-finding with each of Judy's employees to find out if their incomes are protected if they became disabled
- Judy (and her employees) may have unmet life insurance needs
- Long-term care insurance is a need many of Judy's employees will have. Encourage them to start planning now

You are missing the boat if you pass up the opportunity to write ancillary business with existing clients. These people already know and trust you, and they'll be open to talking with you about many of their unmet needs.