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CAIFA



Women Versus Duh ... Boys In search of the perfect client

September! Labour day! The party is over. Too much sun, beer, food, and too much strain on that nearly new belt you received for Father's Day. Time to get serious. Don't worry ... this is not a fitness column. God knows we already have enough commercials, models, boy/girl bands, and celebrity diets in our lives. Besides you would think that any medical community worth its salt could correct a little metabolism problem without giving us all cardiac arrest. What do all of these DNA researchers do all day? Really!

I do want to get serious for a moment though. Over the summer there was a study conducted about women who performed breast self-examinations. The geniuses who did the study warned that it was a useless exercise and that if it continued, there would be this societal hysteria with women lined up at their doctor's office. I am sure that you all know that the warning is an absolute crock. If you have any doubt, let me tell you that my wife saved her own life by continuing these examinations and then taking the appropriate action when she felt a change in the size of the lump in her breast. Of course, that would be the same lump the doctors told her not to worry about for 20 years. She was diagnosed with breast cancer and today she is a survivor.

Now I have said all of that, to say this. If you are looking for the perfect client, there still exists a relatively untapped market for insurance and intelligent financial planning. **WOMEN.** They have come a long way baby. Do you notice how men don't say that with the same jocularly that they once did? They are afraid their boss might hear it, and they don't want to be in trouble with her.

Women know that the statistics tell them they will live longer than their counterparts and they will get stuck with all of the children's education, bills, debts, taxes, etc. They also know that, left to their own designs, the men of this world will continue to eat wrong, exercise never, shoot pool, play cards, and "low five"

each other with "baby Buddha belly bumps" for luck just before they sit down to watch the big game on the big screen on their way to the "big hurt" (heart attack).

It is not easy for men to admit they aren't invincible. Trying to dialogue with men, who really don't want to speak about insurance or critical illness because it somehow offends their sensibilities, is delicate work. For a financial advisor, this is very tricky ground. He (the client) can close the door after you leave the house, give you the one finger salute on the other side of the door, and you will never get back in again. Not so with HER. Every man out there knows what I am talking about here; no need to say more. If she buys into a common sense approach, you can be sure there will be another meeting.

She knows that if ol' deep pockets has a heart attack or stroke, the last thing she needs is four or five of his blubbing buddies hangin' at the house mesmerized by the intravenous drip and trying to get him to remember the double secret handshake they learned at the Great Bellowing Moose Lodge introduction ceremonies two years ago. What she needs are professional medical people to care for this guy while she plans the rest of their lives. That takes cash – lump sum and tax-free – the kind that comes from a critical illness insurance policy.

Should the worst happen to our hero and he passes away, his life insurance will pay out. She and her family will be grateful to the only person who shows up with a cheque and not an invoice or tax bill at the reading of the will. She knows that no matter what, life must go on, and the statistics tell her that more than likely, she will be the one left holding the bag. She doesn't want to end up at his or her family for help. Nor does she want to pull the children out of university to augment her income or move in with those children who have already started their own lives. She knows they love her, but every one needs their space and dignity.

Today's women are knowledgeable. They read, watch informative TV, and learn from other family situations. It doesn't take long to catch on after you sit through one probate scenario, or a contested will. Once they understand the downside of these events, they want to know how to prevent this potential financial disaster, and their ego is not offended in the least. Usually, by this stage of the game, they have lived with this man long enough to know he has not *always* been right on *everything* he has said or thought.

For the Advisor

Women meet in church groups, self-help groups, community volunteer events, fundraising, non-profit organizations, school and sports activities, health, and charitable efforts. You have an important message and they need to hear it. By getting in touch with the leadership of these groups and properly presenting your case, you will be amazed at your reception. Just make sure that you go in with a planned presentation that is knowledgeable, informative and, above all, humble and sincere. This crowd can spot a flake and a hustle a mile away. After all, they are married with children. If you go in smug or arrogant, you will just hurt your efforts and worse, they won't get the information that they need to know.

Financial planning, especially when it comes to insurance aspects, is all about education. Take the bogeyman out of the process and replace the old used car salesman cliché with your best professional demeanor and you will have aligned yourself with the nurturing, real power in the family.

... Just a thought



John Eitel is a writer and a speaker whose 25 years experience in the stock market, offshore, venture capital and insurance worlds, has given him insight into tax efficient solutions to protect present and estate wealth. For more information, go to www.johneitel.com or contact him at info@johneitel.com