

Robin & Peter on LIFE SETTLEMENTS



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Calling All Accountants!

Accountants can be a great source of business and so producers are always looking for something new, exciting and different to get their attention. Many accountants may never have heard of, are still confused about, or are simply unaware of life settlements and when they learn a little about the topic, invariably, they want to know more.

Now that April 15th has come and gone, this is the perfect time to contact accountants about life settlements. With tax season behind them they usually have more time available to meet with you. But most importantly, they recently met with all or most of their clients to prepare tax returns and so they are up to date on their clients' financial situations. With a little education, you can help them recognize opportunities which might yield a prospect for a life settlement. Before clients lapse or surrender policies they no longer want, need or can afford, the accountant should contact you to see if there could be unexpected salvage value in those policies.

Ask accountants if any of their clients have:

- retired,
- sold a business,
- lost a spouse,
- got divorced,
- lost a job or
- run into financial problems.

If so, these same folks may have:

- convertible term insurance that is expiring or nearing to the end of the guarantee period,
- convertible term insurance that is coming to the end of the conversion period,
- too much insurance due to changing needs or
- policies that they simply can no longer afford.

Here are some other situations not to be overlooked:

- key man policies on partners of law firms/professional firms who are retiring,
- the unconverted piece of a partial term conversion or
- term policies bought to cover loans that have been repaid.

Click on these links for materials that will make it easy for you to approach accountants:

- [Life Settlements: A Guide for Professional Advisors](#)
- [When May a Life Settlement Fit?](#)
- [Business Changes Can Mean Life Settlement Opportunities](#)

Under the right circumstances, a life settlement is one more way of doing good for clients and prospects, but you can't help them if they are not made aware of the opportunity. One of the best ways to seek out these opportunities is through accountants. Who knows more about their clients than the accountant who just went through all their financial data to prepare their tax returns? **The moment to act is now, when they have the time to listen and while the details of their clients' situations are freshly on their minds.** It's up to you to educate them so that policies will not lapse or be terminated with unrealized value. "Knowledge is power" - with newfound knowledge, you could make an accountant a hero to their clients.

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