

MCP Insider eNews

Has the EIA sales bubble burst?

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By Dorice Maynard, Software Sales & Customer Service

Ever since its appearance on the annuity marketplace in the late 1990s, the equity indexed annuity (or simply “indexed annuity”) has seen rapid, almost phenomenal annual increases in sales. Every year until now, that is. Is the era of the indexed annuity over?

That question should have every insurance marketing organization and independent agent taking a hard look at their IA sales practices, if this year’s revenue decreases (of up to 50%, in some cases) haven’t triggered a panicked review already.

The writing was on the wall when in late 2005 the NASD crashed the EIA sales party with its now infamous Notice to Members 05-50. Crackdowns by broker-dealer firms, state insurance departments, and consumer groups soon followed, as did a lot of negative media attention.

In the current climate, emotional (fear/greed) and other psychologically manipulative closes are going to fail—or get agents into serious trouble. The IMO and their annuity salespeople *must* step up their game and prepare to sell in a new way, and even to a new demographic; the pre-retiree. The fact is that only IMOs and agents who change their annuity sales approach will survive.

The starting point of change is accepting your new role as a financial advisor. Next comes establishing new sales “best practices”: detailed suitability evaluations, product due-diligence and intelligent presentations. The focus must be shifted away from the “quick fix” and onto “needs planning”. The IA is an excellent product but it must be sold differently, as part of a plan. This may sound impossible at first, but recognize that *you must change or you will not survive*.

MCP Premium is a great resource to help your sales evolve. Not only have we prepared a [Special Report](#) outlining best practices for annuity sales, we have easy, affordable software specifically designed to help an IMO or an agent. [Learn more >](#)



“...only IMOs and agents who change their annuity sales approach will survive.”

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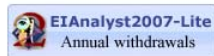
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Software News for July—NEW online planning tool!



(Image at left is from new "Income Planning Suite" internet program.)

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