

5 Tips to Help Protect Members in Changing Times

The more things change, the more members need life insurance from your credit union.

With the right provider, you'll be able to help meet your members' changing needs and protect them for whatever life throws their way.

- 1. Meet your members where they are.** Researching and applying for life insurance can feel complex and overwhelming in the best of times—now imagine doing it in the middle of a crisis.

Help members feel more comfortable and in control with user-friendly tools through the channels they prefer and knowledgeable, member-focused staff.

Some portion of your members want to research and apply for life insurance through digital channels: Look for a provider with strong online and mobile tools that are easy to navigate and written in clear, simple language.

Then, make sure those tools are backed with a fully trained and licensed call center staff. They'll be able to answer a digitally savvy members' quick question and deliver one-on-one assistance for members who prefer hand holding at every step.

- 2. Make it fast and simple.** No one wants to jump through hoops when they're ready to buy something as critical as life insurance. Plus, there's a lot of anxiety around needing to pass a medical exam. Choose a resource that delivers an answer in minutes and doesn't require a medical exam to qualify.
- 3. Make it easy to fit any budget.** Members want an easy way to see how much life insurance protection they can buy at different price points to ensure they've got coverage that fits their budget. Look for a provider with an easy-to-use, integrated quote tool that gives the member freedom to investigate their options both today and if something changes in the future—like a higher or lower income or a new baby.
- 4. Keep beneficiary front and center.** If members are reminded of the reason behind their life insurance purchase—their precious loved one—at each step of the process, they're more likely to add and keep critical coverage. After all, no matter how life changes, who the member cares about probably won't.
- 5. Streamline the process.** Choose a provider who offers protection designed to be affordable, simplified underwriting, comprehensive online support, and fast decisions and payouts. When a death occurs, members need their claims handled with compassion, speed and ease.

TruStage® Life Insurance is made available through TruStage Insurance Agency, LLC and issued by CMFG Life Insurance Company. The insurance offered is not a deposit, and is not federally insured, sold or guaranteed by your credit union.

A 2020 industry survey found 29% of consumers overall reported being more likely to buy insurance in the next 12 months.¹

¹ LIMRA
"Likelihood to Buy:
COVID-19
Consumer
Impact," 2020