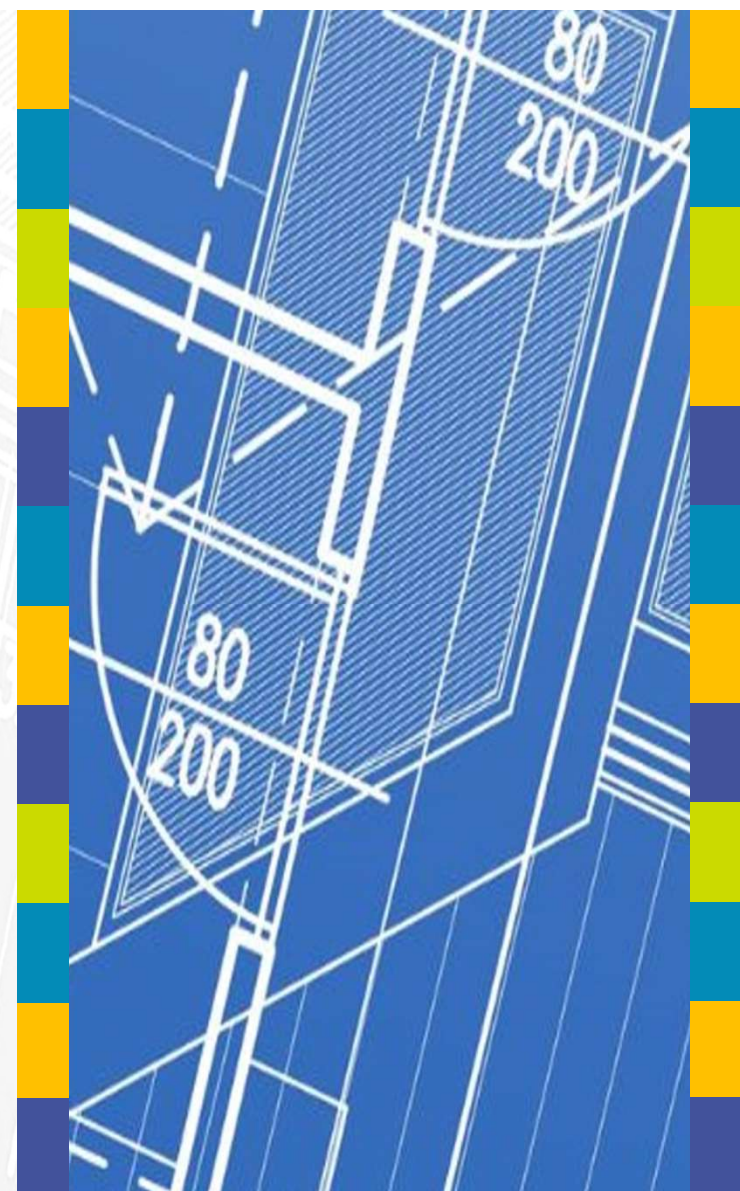




WORK WITH BUSINESS PARTNERS SALES/MARKETING & PRODUCERS

#strongfoundation #cftc24

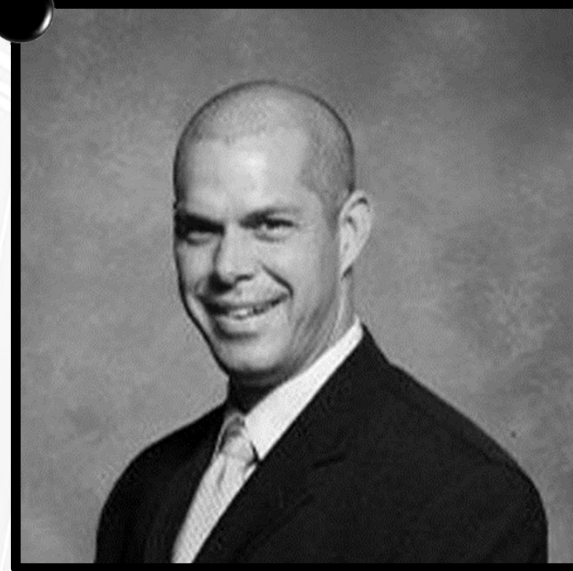
The Compliance & Ethics Forum for Life Insurers



FACULTY



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SENIOR DIRECTOR, COMPLIANCE
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PETE ROCK
CHIEF COMPLIANCE OFFICER
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AGENDA

- Perception
- Getting to Yes
- The Ivory Tower
- Flexibility. Courage. Respect.

HOW COMPLIANCE MAY BE PERCEIVED

No!
Sales Prevention



HOW COMPLIANCE MAY BE PERCEIVED

Yes!
Business Partners



MARKETING VS. LEGAL

The Conversation

GETTING TO YES

- **Communicate frequently.** Be as open as possible
- **Educate.** Emphasize *why* rather than *what*
- **Educate yourself.** Truly understand the business you're advising
- **Find ways to engage.** Get a 'seat at the table'
- **Be responsive.** But be thoughtful and not too quick
- **Be flexible.** Work to find solutions– saying 'no' is easy
- **Be courageous.** There may be times when your view is unpopular
- **Don't be cynical.** Compliance often sees the 'bad', rarely the 'good'



GETTING TO YES

Focus on shared goals

- Positive customer experience
- Informed customers (who are ready to take the next step)

Provide value

- When appropriate, share non-compliance feedback (clearly labeled as such)

Put risk in perspective

- Compliance isn't always perfect

THE IVORY TOWER



Don't be perceived as living in an ivory tower

Defined as: People who are happily cut off from the rest of the world in favor of their own pursuits.

- ✓ Engage people when drafting and modifying policies and procedures, especially those performing the tasks
- ✓ Be flexible
- ✓ Listen
- ✓ Amend as needed

BE FLEXIBLE

Saying 'no' to everything is easy, but is often not the right response

Don't squash ideas – partner instead

Your priorities are likely not their priorities

When 'no' is the answer – why?

COURAGE

- ★ Sometimes you have to just say “no”
- ★ Requires courage
- ★ Be strong
- ★ Be thoughtful
- ★ Don't be stubborn
- ★ *Admit when you don't know*
- ★ *Admit when you're wrong*



R-E-S-P-E-C-T

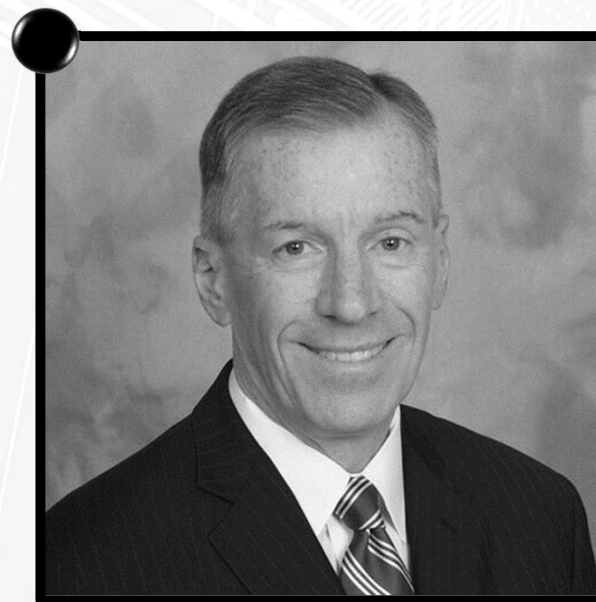


- ✦ Selling insurance is hard
- ✦ Products are complicated
- ✦ Requires people to think of loss
- ✦ Been around for a long time- innovations are hard
- ✦ Commission is a hard way to survive
- ✦ Drivers of revenue

QUESTIONS?

FINAL THOUGHTS & CLOSING REMARKS

DONALD WALTERS PRESIDENT & CEO CEFLI



REMINDERS

**Presentation
Materials**

**Survey
Completion**



Have Safe Travels!
Thank you for joining us

