

Sell insurance on the ability to pay

Hong Leong Assurance Bhd top agent Winnie Tay says selling insurance based on the needs and the ability of a person to pay is key to determining the successful sale of a policy amid the gloomy economic outlook. ▶ 54

Winning recipe in tough times

Top agents share views on how to gain from crisis

DALJIT DHESI

PETALING JAYA: Selling insurance based on the needs and the ability of a person to pay is key to determining the successful sale of a policy amid the gloomy economic outlook.

Hong Leong Assurance Bhd (HLA) top agent for 2007/2008 Winnie Tay, who has been in the industry for more than 35 years, said agents aspiring to be successful in these challenging times must assess customers' needs and explain why a specific product suited them or their kin.

"Protection, either for themselves or their businesses, is paramount in times of crisis. An agent must explain to his clients that protection is necessary, be it in good or bad times, as it will benefit them and their families moving forward.

"Agents should all the more now educate people on the need to be insured so that they won't be caught 'off guard' when faced with an unexpected event," she told *StarBiz*.

Tay collected RM1.34mil first year premium and also achieved the highest recognition for an agent who is Top of the Table (TOT) in a short span of two to three months as opposed to a year. The TOT is the highest award given to an agent.

Sharing similar views with Tay, the company's top bumiputra agent, Wini Roswita Abdullah, said she believed in need-based selling and according to one's ability to take the policy.

"Not everyone warms up fast to the idea of buying insurance. So I make sure I don't come across as just selling any other product. Instead, I offer my customers protection, savings and the



From left: Danny Then, Winnie Tay, Wini Roswita Abdullah, May Lee and Michael Tan. Seated from left are Hong Leong Assurance CEO Charlie Oropeza and chief operating officer (life division) Loh Guat Lan

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right products that meet their risk appetite, needs and affordability."

Top agency manager May Lee, who created the company's record with first year premiums amounting to RM3.55mil, said this was the best time to educate consumers about

the value of insurance.

She said even during the financial crisis in 1997, when she was an agent then, she managed to overcome all odds and became a top agent.

"I advise my clients that an economic downturn is only temporary

and they should do financial planning. No product, in my opinion, can replace insurance as it helps in protection, savings and retirement."

On recruitment of agents in these trying times, HLA's Master Builder Award (MBA) champion Michael Tan said he viewed it as an opportunity to hire quality agents.

MBA is an award to acknowledge an agency manager's successful recruitment and development of a pool of quality agents.

Tan said even in the midst of a global financial crisis, he had recruited some quality agents who he felt had the potential to be top agents.

"Those who are retrenched or has plans to look for another job should consider insurance as a choice as it gives them flexibility and better control of their lives and, at the same time, boost their lifestyle."

Concurring with Tan, top unit manager Danny Then said: "I encourage my agents to look at a crisis as an opportunity to learn and gain from it. I also encourage them to increase their activities to educate the public on the benefits of insurance."