



71 KILLER QUESTIONS

To Ask Your IMO and See If They're the Right Fit for You or You Need a New Partner

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71 Killer Questions to Find the Right IMO for You



An IMO plays a critical role in an independent agent or advisor's business. Back-office support. Business processing. Comp and payout levels. Marketing programs and creative services. Prospecting tools, client resources, sales concepts.

Things that make your business go smoother, help you win more clients, increase your cases, and free you up to build the thriving practice of your dreams... the right IMO partner should make these things possible or, if you are an experienced producer, put them more within reach.

Of course, no IMO – or any financial company, for that matter – is 100% perfect, and what might be the perfect partner for someone else may be a terrible fit for you. The biggest struggle that agents and advisors have is finding their next source of consistent appointments, but after that, your business needs are likely quite different from everyone else's.

Whether you are relatively new to the business or you are moving \$10+ million in annuity premium a year (and maybe other assets into AUM), chances are you have searched for a new IMO partner at some point. Maybe your current IMO is falling short in some way. Or maybe they overpromised and undelivered, as so many advisors and agents have told us.

Thinking about the right partner for you is crucial. Do you want a large-sized or mega IMO that has a corporate environment, lots of resources, programs that have helped other advisors and agents increase their production, access to market-exclusive annuity or life products, and extensive behind-the-scenes operations for your business?

Yes, that sort of IMO may offer those value points, but they may fall short in some areas that many advisors find crucial: phone calls and emails being siloed between massive corporate departments, a lack of accountability when things don't work, to name a few.

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Maybe a family-run small or mid-sized IMO may be more for you. This kind of IMO offers deeply personalized service, communication that is fast and responsive, and a single point of contact for business (as opposed to multiple contacts at larger corporate groups). If you have an issue, you may be able to scale it up to the IMO owner as well at a family-run or mid-sized brokerage. In other words, accountability might be better.

Then again, IMOs of that scale don't typically have the same resources, exclusive product access, and sometimes higher-level contracts with carriers that may offer more money for the agent or advisor. Again, it depends on what is important to the agent or advisor in question.

How do you tell which IMO is right for you? How can you peel back the layers of the onion and see what an IMO is really about? Do they measure up in the areas that you need them to? Do you get forthright answers? Are you gaining confidence that this IMO is the right fit for you so that you don't have regrets after you have committed to a business relationship?

From new to veteran producers, use these 71 questions below ranging from business support and product evaluations to marketing support and sales & training. These questions will help you see where various IMOs you are talking to might stack up for strengths and weaknesses in different areas of the business.

On the other hand, it's important for producers to understand that they must uphold their side of the bargain, too. If you keep on requesting illustrations from an IMO that you will never do business with, you don't return their calls or emails after you already told an IMO rep that you need something, or you come up short in other ways, there is a risk that an IMO's staff won't take you seriously anymore. Keep that in mind as you read these questions... and Good Selling!

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Business Support

1. In one minute or less, what makes your IMO different from everyone else?
2. What insurance products do you specialize in? (actually know and recommend, not just an ancillary offering)
3. What will communication from your IMO staff look like with me?
4. How frequent will our communication be?
5. How long have you been in business?
6. What is your agent retention rate for your IMO?
7. What are the strong points and weaknesses of your company for agents/advisors?
8. What are some concrete examples that you can tell me to show you care about my business and clients?
9. Do you offer street-level comp for annuity sales?
10. Will I be vested on Day 1 of working with you?
11. Will you send me a copy of the comp schedule for this carrier for my records?
12. What is your release policy?
13. Do you require me to be exclusively contracted with your IMO only?
14. While I may be "independent," do you require all of my major carrier contracts to work with your IMO?
15. Do you offer any software analysis systems to help with case design?
16. What are you doing to stay on top of industry and regulatory changes?
17. What will you do to help me stay in compliance with federal and state regulations for annuity sales, life sales, and qualified money business?
18. If something gets screwed up with my pending business, what will you do to fix it?
19. How much have you grown other advisors' and agents' production by?
20. Will you scrub my apps before I send them in and follow up, making sure everything is good?
21. If I'm not producing 5 million minimum in FIA premium with you, will my support be subpar?
22. If I'm producing 5 million or more in FIA premium with you, what sort of support will I receive?
23. What does post-issue service look like for my annuity and life business (or in other words, after an annuity or life policy has been issued)?
24. What requirements do you have for me so that I can keep receiving support from you?
25. What is your process for resolving conflicts or addressing concerns that I might have?

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Insurance Product Evaluation

26. How do you evaluate annuity and life insurance products for the 'best' products?
27. How do you look at the different carriers and decide which ones to do business with?
28. What makes an annuity a good product for retirement income (guaranteed rollups, high guaranteed payouts, income doublers for care benefits that are set for a certain period, what else)?
29. What makes an annuity a good product for growth (high rates, good renewal rates, published renewal rate history, etc.)?
30. What makes an annuity a good product for long-term care protection (Actual care situations covered, how long-term care benefit works, what it covers and for how long, what else)?
31. What makes an annuity a good product for a death benefit payout? (Guaranteed death benefit growth, the actual value that is paid out for death benefit proceeds, flexibility of options in how the death benefit is paid out, what else?)
32. Annuity and life products, rates, and features are constantly changing. How do you stay on top of all the changes?
33. Do you push one carrier over another based on commission to agent/IMO or do you recommend the best product for the client's situation?
34. What criteria do you use to make unbiased product recommendations for my business?

Marketing & Advertising Support

35. What marketing & advertising services do you offer?
36. Do you offer brand development, websites, digital marketing, lead generation, seminars/workshops, radio spots, TV spots, etc.
37. If you build my website and I stop working with your IMO, will I still own my website? Will I have control of it?
38. If I take my business elsewhere, will I own/be able to use all the marketing assets branded for my business that you created for me?
39. What marketing programs for lead gen and appointments do you offer?
40. Is this marketing program run by your team internally, or do I work with a marketing vendor in this program?
41. How did you find this marketing partner or vendor?
42. Why are you confident that they will deliver the results I pay them for?
43. How many of your agents or advisors are working with them now?

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44. What has been the experience of other agents with this marketing program? If it didn't perform up to expectations, how did they make up for it?
 45. How many leads/appointments from the vendor can we expect for a month of marketing activity?
 46. What sort of ROI have other agents and advisors seen from this program?
 47. Who isn't a good candidate or fit for this program?
 48. If the vendor sells by cost per lead or cost per appointment, what should I expect there?
 49. In terms of financial characteristics and other demographics, what does your typical lead or appointment look like?
 50. How much should I be prepared to invest in marketing with you, and what sort of ROI should I expect?
 51. What is your agent retention rate in this program? In other words, for all agents signing up for the first time, how many continue?
 52. How are these leads/appointments generated (email, social advertising, search engine marketing, etc.)?
 53. How long does a successful agent participate on average in this program?
 54. How is the lead or appointment delivered to me? (Email, on Google calendar, text, etc.)
 55. If my marketing investment falls short of expectations, what will you do to make up for it?

Sales Training and Support

56. Do you offer any training programs to help me improve my annuity or life insurance sales?
57. What does the training look like and involve?
58. Do you provide any sales support? What does that look like?
59. Do you offer any support in helping me close cases? If yes, what are the conditions for that support, such as split comp?
60. Can I rely on you for sales concepts and ideas to help grow my business?
61. Do you specialize in any particular consumer markets for sales ideas and case design?
62. What technology and digital tools do you offer to help simplify my sales process?
63. Do you work with quote engines, annuity rate platforms, e-applications, and any other tools that can make sales easier?
64. Are you partnered with any software companies that help with retirement and income planning?
65. What do you offer for resources for prospecting, fact-finding, and closing sales?

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66. How can you help me with advanced-market sales or advanced sales concepts for my annuity and life business?
 67. Are you willing to walk through my discovery process with me and see areas for improvement?
 68. Do you have any CRMs that you recommend for a client database?
 69. Are any advisor-mentors or coaches available to help me grow my practice?
 70. Do you offer opportunities to build an agency? What support do you offer?
 71. What will support look like as my agency grows, you're paying my agency some of your override, and the economic incentive to help me declines?

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