

Annuity Sales Solutions

Targeting Small Business Owners for Annuity Sales



When to Prospect for Annuities with Business Owners

When does a business owner have a need for annuities? And, which annuity product is the best fit? Every situation can be different, especially depending on the business owner’s age. The following chart provides general guidelines:

	Single premium immediate annuities (SPIAs)	Single premium deferred annuities (SPDAs)
Business owner has a lot of non-qualified assets from the sale of a business	X	X
Business owner doesn't have a qualified retirement plan		X
Business owner retires and wants a stable income	X	
Business owner has a profitable year and wants to set money aside for retirement savings		X

Three Reasons Annuities Make Sense for Business Owners

Once you establish contact with a business owner, you have the potential to prospect for other products we offer. There are three likely scenarios in which a small business owner is a good fit for single premium immediate or deferred annuities:

1. Saving for the future

Some business owners may want to save for retirement. They may be able to take a deduction if they contribute to a deferred annuity within an Individual Retirement Account (IRA) or Simplified Employee Pension (SEP).

2. Security of stable income

Businesses have good years. They also could have bad years. The up-and-down financial roller coaster isn't something the business owner and their family want to experience in retirement. Putting a portion of the business owner's assets into a deferred annuity can provide a guaranteed, reliable income for their retirement.

3. Selling the business

After the sale of a business, the business owner likely has a lot of money that needs to go somewhere other than in a bank account. The business owner could put some of the proceeds from the sale into a SPIA for a dependable income source. There may also be a need to place a portion of those funds in a safe investment. A deferred annuity provides safety and tax deferral, two appealing characteristics to retiring business owners.



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