

Team Training - February 23

Updates on enrollment structures and commissions @ 0:01

Andrew reviewed recent updates from GP Agency, including changes to the cost structure for the Kingston Advantage program, a new consumer-facing marketing approval process, and commission change requests. He explained that the Kingston Advantage program will now have a \$2 PEPM fee for education services that will be passed on to agents, resulting in a net \$3 reduction in commissions. However, the Capstone Advantage program commissions have increased by \$5. Andrew provided guidance on the new marketing approval process and emphasized the importance of getting any new marketing materials reviewed and approved before use.

Navigating risk and compliance concerns @ 4:06

Andrew and AI discussed strategies for addressing risk and compliance concerns that can sometimes arise from CPAs or attorneys, particularly around Section 125 plans. They explained that the fully-insured Century Premier program provides a way to mitigate these concerns, as the insurance company assumes all liability. For the Capstone Advantage program, the included Compliance Protection Coverage (CPC) provides legal defense and penalty coverage. Andrew emphasized that there is no history of IRS audits or issues with Section 125 plans, and changes to laws are typically not retroactive.

Opportunities with group annuities @ 24:01

Andrew briefly mentioned that National Life Group has introduced a group annuity product that could be an additional offering for employees participating in the Capstone program. However, he noted that he is not planning to focus heavily on this, as his primary goal is to simply install the Capstone, Kingston, or Century Premier programs that best fit the client's needs, and then address any additional employee-level offerings after the fact.

Recap and next steps @ 27:20

Andrew concluded the meeting by reiterating the key updates covered and encouraging the team to reach out if they have any further questions. He emphasized the importance of problem-solving and serving the client's needs, rather than just "selling" the products. AI reiterated this advice, stressing that the focus should be on understanding and addressing the business owner's challenges.