



Individual life and annuity

Insurance products issued by:
Minnesota Life Insurance Company
Securian Life Insurance Company

Own it

Understanding
and empowering
women on their
financial journeys





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Own it

Women are predicted to control much of the **\$30 trillion** in financial assets baby boomers will possess by 2030.¹ This wealth transfer creates significant opportunities with a new and growing customer base.

Women face unique challenges

Compared to men, women consistently have greater concerns about their financial security and face unique challenges that increase their need for financial advice²:



Longer life expectancy

On average, women live almost six years longer than men, so they need to ensure they have enough assets to last their entire lives.³



Primary caregiver

More than 75 percent of caregivers are women. These women are providing care for aging parents and relatives, while often caring for their own children.⁴



Retirement catch-up

The average length of time a caregiver provides unpaid care to a loved one is 4.5 years.⁴ Many women take time off work to care for family members, which creates a need to catch up on their retirement savings.



Women can be your best clients

With life insurance and annuity solutions, you can help them own their future and ensure they are financially secure now and in the future.

Aligning your sales process with what women want

While a lot has changed with how financial professionals sell financial products and services, the typical sales process doesn't align with how women think and prefer to interact with financial professionals. Although it may result in a longer sales cycle, collaboration is important, and may create a long-term, loyal client who trusts and values your opinion.

When working with women, keep in mind:

Women appreciate good conversations and want to know who they are working with

Introduce yourself, your personal interests and give them a way to find out more about you. Ask open-ended, clarifying questions to make sure you truly understand their financial needs. Don't make product recommendations too quickly; it may prevent you from gaining trust and building a long-term relationship. Confirm your clients are ready to move on throughout your conversations.

Include women in the conversations

In 29 percent of marriages today, both spouses earn about the same.⁵ When working with couples, it's crucial to include the women, referring to both partners in the discussion and giving each space and time to respond. In some cases, it may be valuable to meet with them individually, so that you can understand each person's financial goals and concerns.

It's not just what you say

Women are in tune with non-verbal communication, so eye contact is important. Asking questions, taking notes, and remembering details about loved ones during follow-up meetings shows you are invested and builds trust. Trust will be the foundation of all future interactions.

Give her time

Women appreciate time to reflect on information. Allowing time and providing related materials gives them an opportunity to do their own research and consult with trusted partners such as family and friends. And remember, she is a center of influence so her interactions with you are getting passed along to her professional and social circles.

Preparing for the appointment

As you prepare to discuss finances with women, also remember to:

Focus on how the product and/or strategy will benefit them

Highlight the intangible benefits, such as the peace of mind it may provide. Also, how will this set her up for her future goals – family planning, leaving a legacy, charitable giving, etc. Think wholistically, outside any gender norms you may associate with a female client.

Educate and advise

Position yourself as a trusted resource for life insurance and financial strategies. You are also an educator and a coach. If you garner enough trust, you may have an opportunity to play a larger financial role throughout her portfolio.

Focus on life stages

Every phase of life brings unique challenges and needs. Look for ways to learn how/where they see themselves. Each woman is unique and will have a different perspective on what stage they are in. A great example of a question is to have them define their “family.” The responses can be quite different and you just gained some valuable knowledge.

Help prepare for the unexpected

Offer strategies that can provide stability and security. Wealth accumulation strategies should include conservative and aggressive investment choices, as well as the pros and cons of each option.

Do

- Talk professionally. If partner is with her, address them both
- Look at body language signs for understanding
- Give her a brochure to take away and review
- Follow up with an email

Don't

- Sit across from her, behind your desk
- Overextend the meeting – be respectful of time
- Offer products too quickly in the conversation



Women step into many different roles and are accustomed to balancing these roles and their demands. Their multiple and often-changing roles impact their financial future and preparation for the unexpected. Securian Financial's robust marketing campaign, Own It, can provide you with the tools and resources you need to help them feel empowered with their finances.



Learn more

To learn more about our Own it campaign, and how you can empower women on their financial journey contact your life sales support team today:

1-888-413-7860, option 1 (independent brokerage)

1-877-696-6654 (broker-dealer)

1. Washingtonpost.com, <https://www.washingtonpost.com/business/2024/01/16/women-economic-power-demographic-shifts/>, The wealth transfer from baby boomers mostly benefits women, January 16, 2024.

2. LIMRA.com, <https://www.limra.com/en/newsroom/industry-trends/2024/limra-three-reasons-why-the-womens-market-holds-the-key-to-life-insurance-industry-growth/>, LIMRA: Three reasons why the women's market holds the key to life insurance industry growth, March 5, 2024

3. Statnews.com, <https://www.statnews.com/2023/11/13/life-expectancy-men-women/>, Life expectancy for men in U.S. falls to 73 years – six years less than for women, per study, November 13, 2023.

4. Aplaceformom.com, <https://www.aplaceformom.com/senior-living-data/articles/caregiver-statistics>, Caregiver statistics: A data portrait of family caregiving in 2023, June 15, 2023.

5. Pew Research Center, <https://www.pewresearch.org/social-trends/2023/04/13/in-a-growing-share-of-u-s-marriages-husbands-and-wives-earn-about-the-same/>, In a growing share of U.S. marriages, husbands and wives earn about the same, April 13, 2023.

An annuity is intended to be a long-term, tax-deferred retirement vehicle. Earnings are taxable as ordinary income when distributed, and if withdrawn before age 59½, may be subject to a 10% federal tax penalty. If the annuity will fund an IRA or other tax qualified plan, the tax deferral feature offers no additional value. Qualified distributions from a Roth IRA are generally excluded from gross income, but taxes and penalties may apply to non-qualified distributions. Please consult a tax advisor for specific information. There are charges and expenses associated with annuities, such as surrender charges (deferred sales charges) for early withdrawals.

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and these policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

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