



LANGUAGE OF THE CUSTOMER

A GUIDE TO EFFECTIVE
CLIENT COMMUNICATION

For Financial Professional Use Only. Not for Use With the Public.



TRANSAMERICA[®]
Insurance / Investments / Retirement



You can have the best message in the world, but your audience will always interpret it through their own set of experiences, emotions, and biases. A clever message, no matter how convincing, isn't guaranteed to hit the mark.

The key to successful communication is not necessarily what you say, but how you say it.

To get to the core of effective client communication, we gathered valuable insights from investors across the country.

NOW WE'RE BRINGING THESE POWERFUL FINDINGS TO YOU. THIS GUIDE WILL PROVIDE:



A clear understanding of common client concerns and priorities



Effective strategies to overcome those concerns



Language and proof points to set you apart and help close the sale



**It's not what you say.
It's how you say it.**



CLIENT CONCERNS

People want to live long, healthy lives with the financial means to do so. While no two clients are alike, some concerns are universal.

35%

The percent of workers whose top fear about retirement is outliving their savings and investments.¹

\$424K+

The projected lifetime cost of healthcare for a healthy, 65-year-old couple.²

GUIDANCE THAT GOES BEYOND NUMBERS

You don't want your clients to fear the future — to fear the unexpected. They deserve the peace of mind that comes with having a strategy in place for whatever comes next.

Ask yourself, what separates you from your competition? The reality is, you may not always win on price. But you can provide value that goes beyond numbers.

We'll show you how to recognize the bigger picture in your clients' lives. To understand not just our solutions and services, but what they mean to people. And how to communicate this to clients in a way they understand.

¹ "22nd Annual Transamerica Retirement Survey," Nonprofit Transamerica Center for Retirement Studies, June 2022

² "2020 Retirement Healthcare Costs Brief," HealthView Services, October 2020, ahead of publication

“ My husband is retiring soon, but he’s still a young man. He’s got a lot of living to do.”

— East Coast Investor, 2018 Transamerica/Luntz Global research participant



REALITY CHECK

WHEN IT COMES TO PLANNING FOR THE FUTURE, HEALTHCARE COSTS ARE PARAMOUNT.

We're money people, not doctors. Clients want to hear about the cost implications of healthcare before getting into anything personal.

Try this: “I wouldn’t be doing my job if I didn’t bring up the monumental importance of preparing for healthcare costs.”

YOU CAN THEN ROLL INTO THE LARGER RETIREMENT READINESS DISCUSSION:

Explain how clients can reduce the financial burden of preventable health issues by taking smart steps today. After all, the best medical bill is the one your client never receives.

1/3

As of late 2021, nearly a third of Americans had skipped medical care in the previous three months over concerns about the cost.

— “Surge in Americans Skipping Medical Care Due to Cost, Gallup Says,” CBS News Moneywatch, December 2021

\$195B

Estimated medical debt in the U.S. in 2019.

— “Medical Bankruptcy and the Economy,” the balance, January 2022



WHAT CLIENTS

TOLD US

FAMILY IS EVERYTHING

People naturally want what's best for their family: well-being and security. They don't want to be seen as a burden on their children in the future due to poor health.

IT'S ABOUT MORE THAN NUMBERS

"The most important thing my financial professional should help me achieve is..."

- 1 **Security**
- 2 **Peace of mind**
- 3 Preparedness
- 4 Independence
- 5 Happiness

CONSIDER THE BIGGER PICTURE

"My financial professional should protect my..."

- 1 **Quality of life**
- 2 Well-being
- 3 Wellness
- 4 Health



APPEAL TO HOPES, NOT FEARS

It's never too early to start the conversation. Even the youngest investors in our survey said health costs are a serious concern worth discussing today.

When discussing the uncertainties surrounding retirement, focus on the opportunities, not potential pitfalls.



THE DOCTOR DILEMMA

Addressing health can be a touchy subject, which is why we carefully crafted the following approach.

When discussing how health impacts finances, the most effective way to assure investors you're not trying to overstep boundaries is by saying, "I'm not a doctor, but I wouldn't be doing my job if I didn't bring up the importance of preparing for future healthcare costs."



BIG CHANGE STARTS SMALL

The most useful and welcome health guidance is small, actionable tips.

Discuss ways clients can make changes that result in future healthcare cost savings. For example, one of the best ways to stay out of the doctor's office, and hang on to copays, is to maintain a healthy lifestyle. Even a quick stroll could make them feel better, and may ultimately save them money on healthcare.

WHAT MATTERS MOST





THE FOUR QUALITIES CLIENTS LOOK FOR

TRUST

Show your commitment by pivoting your focus to clients, asking open-ended questions, and keeping their family in mind.

TRACK RECORD

When demonstrating your track record, consider past examples of how you helped clients succeed vs. showing hard numbers.

KNOWLEDGE

Be proactive about your intentions — you're here to help clients better prepare for the future.

LONG-TERM THINKING

With people living and working longer than ever, you understand the importance of long-term strategizing.



THE TOP 10 PAIN POINTS TO AVOID

- 1 Pitching **products**
- 2 Asking for **referrals**
- 3 Pushing investments **unrelated** to their personal objectives
- 4 Not respecting **risk** limits
- 5 **Talking** too much in early meetings
- 6 Leading with **personal** health questions before cost implications
- 7 **Not being available** to talk on their schedule
- 8 **Lacking detail** on strategies
- 9 Asking about assets with **other financial professionals**
- 10 Being **too negative**



22 KEY PHRASES FOR 2022

MAKE EVERY CONVERSATION COUNT

Every time you meet with clients, you're either making or breaking connections. These insight-based phrases are what clients want to hear,* and can help you engage in more meaningful conversations.



ESTABLISH YOUR CREDIBILITY

- 1 Our commitment
- 2 Track record of success
- 3 Security
- 4 We believe physical and financial well-being go hand-in-hand
- 5 Added value to your retirement plan at no additional cost

APPEAL TO EMOTIONS

- 6 Go from cautious to confident
- 7 Protect your life's hard work for your life ahead
- 8 Quality of life
- 9 Peace of mind
- 10 Feeling prepared and protected
- 11 Your future on your terms
- 12 The financial future you and your family deserve
- 13 Family, finances, future
- 14 Instill confidence in uncertain times
- 15 What do you want your life to look like in 10 years?

PLAN FOR SUCCESS

- 16 A balanced portfolio that includes select assets that adapt to changing needs
- 17 Plan and protect against uncertainty
- 18 Simple steps now for a more secure future
- 19 Strong and steady long-term strategy
- 20 Living well tomorrow starts today
- 21 Plan for your family's multi-generational financial well-being
- 22 A strategy to maximize living long and living well

* Based on qualitative industry research by Storyline Strategies (formerly known as Luntz Global Partners) in March, 2022.

These words may not be suitable when discussing investment or insurance products. Please check with your respective compliance department.

For Financial Professional Use Only. Not for Use With the Public.

THE SIMPLEST WAY TO DEMONSTRATE YOU CARE?

BE AN ACTIVE LISTENER

“

INSTEAD OF THIS...	SAY THIS
Passion, mission, or promise	Commitment
Products	Tools, services, and solutions
What does your perfect day look like?	What do you want your lifestyle to look like in 10 years?
Roadmap	Strategy
Innovative	Knowledgeable
A “whole person” mindset	Personalized planning
Vision	Long-term thinking
Relatable	Trust
Unique perspective	Expertise
Optimistic	Track record of success

”



Ask open-ended questions about your clients’ aspirations, priorities, and expectations for retirement.



Once you craft a strategy that’s personalized to them, investors will know they’ve been heard.



HELP THEM GO CONFIDENTLY INTO THE FUTURE

People want to live long, healthy lives with the financial means to do so.

They're concerned about healthcare costs, retirement readiness, and protecting their family's quality of life. We're committed to helping them plan for every part of that future — because a secure financial strategy is about more than dollars and cents.



TRANSAMERICA®

Insurance / Investments / Retirement

Let's start the conversation together.

To learn more about our **Language of the Customer** series and find support materials:



Visit: transamerica.com/Field-Guides



Contact: 888-401-5826

Transamerica Resources, Inc. is an Aegon company and is affiliated with various companies which include, but are not limited to, insurance companies and broker dealers. Transamerica Resources, Inc. does not offer insurance products or securities. The information provided is for educational purposes only and should not be construed as insurance, securities, ERISA, tax, investment, medical, legal or financial advice or guidance. Please consult your personal independent professionals for answers to your specific questions.

For Financial Professional Use Only. Not for Use With the Public.

110835R4

© 2022 Transamerica.