

# FAMILY WELFARE ECONOMICS™

HOW TO SELL LIFE INSURANCE WITHOUT  
TALKING ABOUT LIFE INSURANCE

LAZARUS DIAS



# **FAMILY WELFARE ECONOMICS™**

How to Sell Life Insurance without talking about  
Life Insurance

**by**

**Laazarus Dias**

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## Contents

1) Acknowledgements.....	8
2) Why this Book?.....	11
3) How & Why I designed the Family Welfare Economics Concept.....	16
4) What is Life Insurance?.....	18
5) Overview of buying and selling Process.....	19
6) Buying Cycle.....	21
7) Selling Cycle.....	25
8) A real life incident - Some lessons to learn.....	35
9) Hard-Sell v/s Relationship selling.....	44
10) Boys letter to his Dad.....	52
11) Selling with an attitude.....	56
12) Principles of Life Insurance Business.....	59
13) Insurance - a Business of Rejection.....	64
14) The Learning Curve.....	66
15) Making a Prospect list.....	71
16) Family Welfare Economics - A Concept.....	79
17) Purpose of Family Welfare Economics.....	81
18) The Telephone call.....	85
19) The Rule of 8/73.....	94
20) Process for the 1 <sup>st</sup> Meeting.....	96
21) The Customer Presentation Script.....	99
22) Collection of Financial Data.....	112
23) Life Insurance Need Calculation.....	114

24) Some Do's & Don'ts.....	117
25) Preparing for the 2nd meeting.....	119
26) The Menu Card.....	125
27) Quick recap of the process.....	128
28) Process for 2nd meeting.....	132
29) How to calculate Existing Capital.....	133
30) The Actual options in the 2 Gaps.....	135
31) 4c's flow chart.....	137
32) Customer Segment .....	138
33) Philosophy Themes.....	144
34) Family Welfare Economics - Create a new Philosophy.....	147
35) School of Transactions.....	154
36) Law of Averages.....	156
37) Testimonials of Agents & Managers.....	159
38) Predictable Success.....	178
39) About the Author.....	190
40) Books to be published soon and LDEA programs.....	195
41) Products of Laazarus Dias Education Akademy.....	202
42) Basic LESP SPIN Program for Chairman Club Agents.....	205

## **Foreword**

Success is a journey rather than a destination. Success is an exception rather than a rule. Many of us want success but some of us want it more badly than others. This 'want' is the driving force for some to persist on the journey despite the challenges on the way.

Success normally is the result of consistently completing a regular set of actions in a systematic manner.

It is not a good idea to be lonely in your journey of success. You require someone to provide the trigger for you to make the start. You require someone to show you the way. You require someone who can watch and correct your course. You require someone who motivates you to keep it all the time. You require someone who ensures that the set of activities gets converted into a habit.

This book from Laazarus attempts to provide you with a system of success which will help you in reaching the next level of performance whatever be your present level. It helps provide you with the status of a specialist. It helps provide with satisfaction that's supreme.

**Success is eternal**  
when the  
**change is internal.**

Enjoy the book, enjoy the success. Cheers.

Mr Murali Iyer  
Founder Director  
We Care Insurance Broking Services Pvt Ltd

## **Why this Book**

It is said one shouldn't teach but should create an environment for individuals to learn.

It is said one shouldn't be heard but should create an environment for individuals to listen.

It is said one shouldn't sell but should create an environment for individuals to buy.

Have you ever wondered why some salespersons are able to close sales without much difficulty whereas others continue to battle hard without results?

Have you ever wondered why some salespersons are so consistent in sales whereas it is difficult for others to even open their account?

Most life insurance buying takes place after a face to face interaction between two or more individuals. The buying decision normally hinges on the how much the buyer understands and appreciates the point of view being put across by the seller.

Life Insurance as a product is not tangible. It can't be seen or touched. It is promise for the future.

It is a long term commitment. All these factors add to the challenge of presenting the product in a way that the customer appreciates it in the present tense. How do you present a promise of the future into a appreciation of it in the present tense? The best way to do this is to present a concept which walks the prospect from the present tense into his future and helps him picture his future situation today and be able to feel it. It also presents a very logical and mathematical approach to trigger the need for life insurance in the mind of the prospect and gives him a validation for the quantum of life insurance which he would require to secure his future.

This is where this book comes into the picture. Today when insurance agents sell life insurance they are not able to validate the quantum of insurance. (Even though Human Life value does exist it focuses on the Income and the future income potential or future income loss to the family which many a times is not palatable to the prospect. It also presents a challenge to the agent to ask for the Income of the prospect. Normally people prefer to disclose a lower income). This concept of Family Welfare Economics as explained in this book offers an alternative – It talks about standard of living cost (Which if asked to



people, they would always inflate the expenses) In this case Income is only a subsidiary figure. The concept creates a picture in the minds of the prospect as well as helps him understand a process for creating a financial future for himself. I present this concept, its context, its process and its benefits in this book.

I have walked the path and achieved tremendous milestones of success in my career and in the career of thousands of agents / advisors whom I have trained. Their experience and learning's are invaluable. This book is an attempt to share my personal experiences and that of other successful Advisors who followed the path as enumerated in this book that I picked up in my journey of nearly two decades.

The best way to get individuals on your side is to paint a picture or tell a story.

The client's need for Life Insurance is buried under a priority of wants that everyday life throws up. A good Life Insurance advisor recreates or rekindles the basic need of Life Insurance in the mind of the client.

This book is all about teaching you how to sell Life Insurance without talking about Life Insurance and igniting the flame in you with the fuel of this new

concept namely “Family Welfare Economics”. As explained later on in this book under the title “Understand philosophy v/s create new philosophy”, this concept creates a new philosophy for the prospect and helps the agent to better explain the concept of life insurance through a beautiful concept. The experience of other successful Advisors who have used the same concept to sell life insurance is given so that you in turn can rekindle the burning need of Life Insurance in your clients.

Prevention is better than cure. Preventing frivolous objections should be the first aim of every Life Insurance advisor. For that you should be able to paint a picture in the form of a concept which the client sees the same way as you do. You should be able to tell a story in which the client sees a role for himself. This book is an attempt at preventing objections by using a powerful concept which makes the prospect want the product rather than you try to sell him.

The result of the sales interaction depends upon whether you and the client are both able to look at the picture and immediately recognise the need for the product. It is deliberately presented to you in the

simplest form for easy understanding. The ideas are presented to you in the form of a ready reckoner in an attempt to fast track the success that will come your way. I have walked the path and my intentions are to light up the same for you.

This book takes you through the theory of the full sales process as well as it presents to you this unique concept which will offer you an opportunity to develop your own unique way of participating in it.

I will consider my effort at compiling this book fruitful, if it helps you to take a step, however small, up the ladder of success in Life Insurance sales.

**Laazarus Dias**

## **How and why I devised the concept of Family Welfare Economics**

During my years as a part time Life Insurance Advisor I had insured the lives of many of my co-workers in HLL under various salary savings schemes. All of them had willingly or unwillingly invested part of their incomes into various insurance policies of the LIC. One of my colleagues Mohamed (name changed) who was also my client passed away after a sudden massive heart attack.

At the funeral most of the others presumed that my presence meant that his life had been adequately covered and that his family was adequately protected. A small collection was also made by the co workers for the benefit and immediate assistance of the family.

However, a couple of months later when I went to Mohameds house to hand over the Claim cheque for Rs 60000/- his widow was in tears. She had 3 children and was wondering how many months the sum of Rs.60000/- would take the family along.

This incident got me thinking about whether I was doing justice to my clients and to my profession or not and this got me to devise the concept of Family Welfare Economics.

Let us first take a quick look at Life Insurance basics and the buying & selling cycle to help us understand the mindset of both the customer & the Life Insurance Advisor.

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## The Buying Cycle

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\*The Buying Cycle has been taken from the LUTCF course material. LUTCF is one of the most preferred designations of MDRT advisors as per the statistics given by MDRT. The notes of "Buying Cycle" have been taken from the course FA 202 Techniques for meeting Clients Needs. LUTCF designation is awarded after completing 6 courses. For more details send a mail to [marketing@laazarusdias.in](mailto:marketing@laazarusdias.in) with subject line " LUTCF Course"

### The Buying Process

1. Recognise the need.
2. Desire a Solution.
3. Decide on the best available choice.
4. Make the purchase.
5. Take delivery.

# The Selling Cycle

The following steps form part of the selling cycle.

- 1) Sell Trust/Competence/Capability
- 2) Sell the Appointment
- 3) Sell the Problem
- 4) Sell the Solution
- 5) Sell the Product/Policy
- 6) Collect Reference
- 7) Provide Ongoing Service

## 1) **Sell Trust/Competence/Capability:**

The 1st step in the selling process comprises of the Building Trust. Nobody wants to deal with an advisor unless he is very clear about how the advisor will be able to help him make life better. Sell Trust means that you should be able to establish your competence and your capability even before you go to sell insurance. This can be achieved through introductions, meeting in non business casual situations etc. Before you start to sell, your customers and your Prospects should be attracted towards you and have an "AAHA"



The Selling Cycle

1. Sell Trust / Competence / Capability
2. Sell the Appointment
3. Sell the Problem
4. Sell the Solution
5. Sell the Product / Policy
6. Collect Reference
7. Provide Ongoing Service



## **A real life Incident - some lessons to learn.**

Let me start with a real incident that happened to me way back in 1997.

Mr. Santosh Nair from Smmart Consultancy was one of my major customers at that point in time and he was extremely happy and excited with my advice and my service. One day when I was sitting with him in his house I asked him for his digital diary. He handed the same over to me. I opened the diary to the contact list and asked him to give me a few references to which he agreed. I gave him the profile of the person that I wanted to meet and have as my client. I told him that I wanted clients who were above 38 years, married with at least one child and working in a multinational company with salary above 5 lakhs. I told him that I would scroll down every contact that he had in his digital diary and as soon as he identifies someone matching the above profile he had to stop me and I would write down that name with cell no as my prospect. I got 32 names from Santosh matching the above profile. One of them was Mr.X a Sr. Vice President of a multinational company with their corporate office at Parel. I called

this gentleman and mentioned that Santosh Nair had referred me to him in connection with some insurance and investments.

He asked me to come over to his office the very next day. When I reached his office as per our appointment he came out of his cabin to meet me and shaking my hand he said to me "Listen Laazarus, I have more than enough insurance. I am insured for Rs.1 lac. (He said one lakh in a tone that sounded like one crore) so don't waste your time and mine."

I asked him how much his salary was and he proudly said "Rs.1,50,000/- per month." And he thought that Rs 1 Lakh insurance was so much. He told me that he would be interested in some investment plan that doubled money fast. Whereupon I told him that I did not have anything like that and he was surely not interested in anything else let alone life insurance.

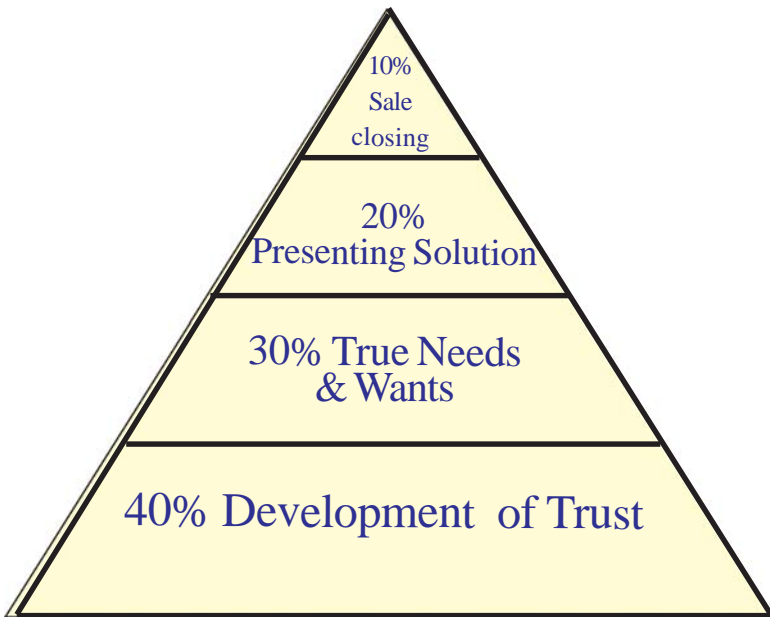
I was almost thrown out at that point and would have to make a hasty retreat but I stood my ground and wanted to say something which would make him agree to a presentation. Most prospects think that they have enough insurance and that they know everything about insurance and therefore don't even agree to a presentation or even to listen to us. I am talking about the high salaried prospects.

Finally I collected myself and told him three things

- 1) "Sir, I do not have anything which can double your money very fast,
- 2) I promise you that I won't sell you anything and as a consequence of this meeting you will not be obliged for anything at all and
- 3) I just have a small presentation called "Family Welfare Economics" which will take 30 minutes and I wanted you to see it without any obligation whatsoever.

Mr. X agreed and ushered me inside his cabin. I showed him the presentation on Family Welfare Economics with the 4C's. (This presentation is available with Lazaarus Dias Education Akademy partners and you can purchase it at [www.lazarusdias.in](http://www.lazarusdias.in)). At the end of the presentation, I asked him whether he wanted to know if his 3<sup>rd</sup> C – Continuation of Income planning was adequate or not to which he replied in the affirmative. I then took his permission to ask him a few questions about his personal life and his finance to help me analyze if his 3<sup>rd</sup> C Planning was adequate or not. He readily agreed. I got down to filling in the data sheet with details of his income, his expenses, his liabilities, his liquid and non liquid assets, Cash flow etc. After calculations

Conversely the relationship selling model is a normal triangle with the broad base. In this type of sales process what we do is we spent 40% time on building trust, 30% time in finding true needs and wants, 20 % time in building solutions and only 10% time in closing. Closing is the natural culmination of the sales process and generally if all steps are taken care of then it would be very easy to close the sale.



If you follow the 2<sup>nd</sup> type of sales process then you will be getting the prospects attention, he will believe that the product is necessary for him and not for the advisor. Once it is clear to the prospect that the product solves some very pressing need or

## **Principles of** **The Life Insurance Business**

Note: I am enumerating a few of the principles of the Life insurance business which are important and relevant to the subject matter in this book. My next book titled "LDEA Success System" contains all these and all the principles of the insurance business collected under one roof in this book. For a more detailed and complete compilation of these principles, please refer to the book "LDEA Success System".

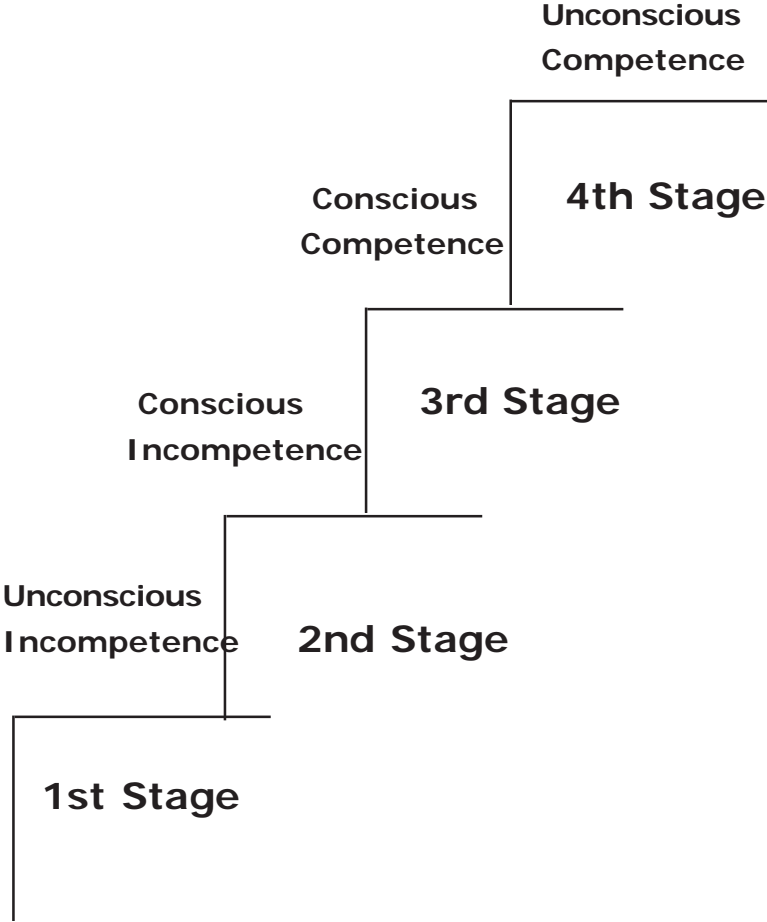
### **Do You KISS Everyday?**

There was a prince who wanted to marry the most beautiful princess. He sent word to his villagers but no girl qualified as per his requirements. He then sent word to all neighboring villages and again drew a blank. At last he went to a wise man and the wise man advised him that it would be impossible to get a girl with the kind of requirements. He advised him to meditate and pray to God. The prince wanted that same kind of girl so he started to fast and meditate. Happy with his worship God appeared to him with a laptop and asked him what his wish was. God then went to his Divine search engine and typed

## **Insurance - A Business of Rejection**

One of the grand old men of the Insurance Industry a legend by himself was once a young refugee who had run away from his homeland Iran and migrated to the US. When this young man joined the Insurance industry as an advisor, His Agency manager who was well aware of the mentality of a refugee did not tell him that he had to sell and he would earn commissions on every sale. Instead, he was told by his Agency Manager that he was offering him a job. The job was to go door to door selling Life Insurance and if he were to get 10 no's (rejections) continuously on any day, then, he had to meet his agency manager in the evening to collect his days salary which was \$50. But within the 10 persons that he met, if any one of them purchased a policy then he would not get the salary but he would be paid a handsome percentage of the premium as commissions. So he won either ways. If 10 prospects in a row said "NO" then he gets \$ 50 and if any prospect bought before he completed 10 "NO's" in a row he would get a handsome percentage of the Premium collected. The only catch was that every time he got a sale he would start counting the "NO's"

# The Learning Curve



## **Making a Prospect List (Finding the Frogs)**

This is the stage where both new and seasoned insurance advisors get foxed. What names do I put on my list? Should I include my X or Y in the list ? While continuing to read this chapter I suggest you take a notebook and a pen as by the time you finish this chapter I am going to ensure that you have a minimum of 100 names on your list.

Now I want to make it clear to you that you cannot go with this technique to any Tom, Dick and Harry. One of the things I learnt quite late while applying this technique to my business is that this technique will not work with everybody and therefore you have to be pretty clear as to with whom this technique will work. I lost a lot of time before I realized this mistake. I am going to make it easy for you so that you don't spend time by making the same mistakes and being able to immediately encash the benefits of this technique faster and better.

This technique will not work with the following types of prospects and so please don't use this technique with the following types of people (My other book titled "Funding your Responsibilities" covers the other



## **FAMILY WELFARE ECONOMICS A CONCEPT**

This concept was coined and developed by Laazarus Dias. *(unfortunately some trainers due to their ignorance of the Economics attribute this concept to Adam Smith)*

Family Welfare Economics is a word coined by me in the early 1995 when I completed the study of Human behavior (Psychology) and Economics. (study of finance)

Family – comes from the smallest unit in economics and is termed as micro economics.

Adam Smith was the 1<sup>st</sup> generation Economist who wrote the book “Wealth of Nations” wherein he referred to human behavior of earning money was to create more Wealth.

Marshall, another Economist said that Wealth is only a means to an end and that man does not pursue economic activity for the mere purpose of Wealth creation which means that it was not an end in itself but that the Creation of Wealth was a means to an end – the Welfare of the Man.

So man creates Wealth for his own welfare i.e. to improve the quality of his and his family's life. The

word "Welfare" has been taken from this reference.

The word "Economics" is derived from the Greek words "Oikos" meaning "Household" and "Neminin" meaning to manage. Hence, economics is the science of managing a household.

Thus a new concept got created by joining all these words to form "Family Welfare Economics".

Mr. Laazarus Dias holds the copyright to this concept which has been trademarked in his name. The reference of the copyright which is Registered vide No. 2171090 dated 06/07/2011 issued by Trade Marks Registry Government of India, Trade Marks Division, Mumbai.

# Purpose of Family Welfare Economics

It is a scientific way of Investment Planning for Creation of Wealth, Protection of Wealth & Propagation of Wealth.

Family Welfare Economics consists of 4Cs

Creation of Income	Consumption of Income	Continuation of Income	Conservation of Income
We work for earning money	Spending a part of Income	Planning for continuous Income inspite of any contingency	Wealth Creation, Protection & Propagation using
	Maintaining current standard of Living	Plan for "Maintaining future standard of living"	
		Using Liquid Assets	Using Non Liquid Assets
Man at Work		Money at Work	

**Process of Family Welfare Economics is to achieve a continuation of the standard of living under all circumstances.**

**Every person needs to manage all the 4Cs i.e**

- 1<sup>st</sup>. Creation of Income
- 2<sup>nd</sup>. Consumption of Income
- 3<sup>rd</sup>. Continuation of Income
- 4<sup>th</sup>. Conservation of Income

in order to have security for his family.

However research shows that we have 4 types of people

**1st Type** - They create income and then they consume that income and they have no money left for further Cs.

**2nd Type** - They create income and then they overdo consumption by taking loans to fund their exorbitant lifestyle.

**3rd Type** - They create income and then they consume their income after which then they go directly to 4th C i.e. Conservation of income without planning for Continuation of income.

**4th Type** - They follow the process i.e. they create income, consume part of it, use a part to plan for continuation of their income and spend a part on conserving for the future.

### **Implication of above types**

**1st Type** - Will not have any problem in current life but will have to depend on children or charity in event of retirement or untimely death of breadwinner.

**2nd Type** - Will face major problems in current life due to over leveraging in case of any crisis and also will end up depending on children and charity in event of retirement or untimely death of breadwinner.

**3rd Type** - Will have to sell their non liquid assets in distress sale in case of any crisis and will also have to sell non-liquid assets in distress sale in case of retirement or untimely death of breadwinner.

**4th Type** - will not face any problems in case of any crisis like death or retirement and will be financially stable. They will be able to maintain their current lifestyle and standard of living inspite of the contingencies like Death or Disability.

The four types of people shows the different psychologies and philosophies of human being.

# **The Telephone Call**

## **(Selling the Appointment)**

This is the most important stage in the Relationship selling process. It is almost like introducing yourself to a girl on the phone with an attempt to get blind date. What you say and how you say it will decide whether you end up with a date or not. Therefore it is necessary to practice this method until you have perfected the technique.

### **7 Principles for preventing Prospect leakage**

We shall be covering only two principles relevant to this subject matter and all the 7 principles are covered in great detail in my book titled “LDEA Success System”

Please refer that book for a complete view of all the seven principles.

### **The 1<sup>st</sup> Principle of Tele-calling**

**Go on asking different people on the same day until you get the desired number of appointments.**

In a college in Mumbai there was a young boy named Raaj who was always seen having tea in the college

“No” but persisted until he had got his required appointment.

Let us presume that you want to have 10 appointments this week. You will continuously call the number of people on your list until you have succeeded in getting the number of appointments that you need.

Very often advisors tend to make a few calls and after hearing NO once or twice tend to think “today is not my lucky day” and get disheartened “OK, I will call tomorrow” and stop calling or put off the calling for the next day. This practice should be avoided and when you sit to call people for appointments you should ensure that you don’t stop until you have met your target for the week.

### **The 2<sup>nd</sup> Principle of Tele-calling**

**Go on asking the same person on different occasions till you get his appointments.**

After Raaj’s success with getting Sameera to have tea with him the first day, his friends still wanted to understand how he succeeded with another girl the next day so they gathered at the college gate again the next day, as usual Raaj came on his motorbike and parked it at his usual spot.

# Process for the 1<sup>st</sup> Meeting

Step 3 in the 7 steps selling cycle titled " Sell the problem"

## **Objective of the 1<sup>st</sup> meeting**

- 1) To show a presentation on Family Welfare Economics.
- 2) To collect the prospects financial data.
- 3) To calculate the capital needed in case of death.
- 4) To calculate the pension needed in case of retirement.
- 5) To help the prospect understand his financial gaps.

## **Process for the 1<sup>st</sup> meeting**

Now that you have understood your Objectives and set up your appointment it is very important to follow a set process for your meeting with your prospect. Each meeting should start with casual talk or warm-up as it is called. This is a very important part of the meeting as the prospect is unaware of your intentions and will be on his guard. There will be an invisible wall between you and the client and the first thing you



# The Customer Presentation Script

Sir, I am presenting to you the Family Welfare Economics. As I have told you earlier Family Welfare Economics is a scientific way to manage your investments and you have agreed that you would like to manage your Investments in a scientific way.

A study of people above 60 by the American Institute shows that in most countries

1% are wealthy,

4% are maintaining their Standard of living,

23% were still working (can't afford to quit)

9% were dead

63% were dependant on their Children or Charity

Where would you like to be in this study?

*(Here wait for an answer. The prospect will generally say he or she wants to be in the 1<sup>st</sup> 2 categories) \**

## Collection of financial Data

The broad headings under which detailed data needs to be collected are mentioned below.

1) **Annual Expenses** - Family expenses needed to maintain the current standard of living

**Does not include** : EMI, Business Expenses and Investments

2) **Liquid Investments** like FD, Bank Deposits, RD, Bonds, PF, Postal Schemes, Mutual Funds etc. To consider the current balance in all these Investment.

3) **Non liquid Investments** like Shares, Property, Gold, Paintings and Artifacts

4) **Risk Cover** : Natural Death cover on all life insurance policies (Don't include Accident cover policies and credit card covers)

5) **Liabilities** : Total of all Outstanding liabilities

The data sheet form has details of all the above heads which helps the prospect to give exact details of each of the above heads after which we find the total under each head.

# Life Insurance

## Need Calculation

The next stage is to find the Gap Present Capital. This is the stage of selling the Problem in our 7 step sales process. To find this we will have to go through the 3 step process which is as follows.

1<sup>st</sup> Find the Required Present Capital, Then find the Existing Present Capital and then Find the Gap present Capital

$$\text{Required Present Capital} = \frac{\text{Annual Expenses} \times 100}{\text{Present Interest Rate}}$$

This is the Capital which will be required in case of the unfortunate death of the breadwinner, which if kept in a bank will give interest equal to the annual expenses. The above formula gives us the amount of Capital required by the family in case of the unfortunate death of the breadwinner.

Existing Present Capital =

$$\text{Liquidity} + \text{Risk Cover} - \text{Outstanding Loans}$$

This is the Capital which will be available to the family from all sources after repaying all the outstanding loans.

## The Menu Card

I can bet you are wondering what has the menu card to do with our business of Life Insurance Sales. However we need to remember that the the menu card effect is very important in every kind of sale. Whenever you go to the restaurant you normally see the menu card before ordering the meal. It is well known that the Left hand side of the card has the description of the dishes whereas the Right hand side has the prices. A normal person will always see both the sides of the menu card before ordering. Children normally tend to only see the left side and order what they want without considering the prices. depend on the parents to look after the payment part of the deal.

In other purchases of food etc we normally see the rate card or price list etc.

Now we will present the solution in the Menu format.

**Advisor:** Now that you know the Gap Present Capital (GPC) and the Gap Future Capital. The GPC shows the capital deficiency in case of an unfortunate death and the GFC show the capital deficiency at the time of his retirement. Have you understood it completely? Do you have any questions regarding the same?

## **Process for the 2<sup>nd</sup> Meeting**

1. Break the ice talk.
2. Review of the problem meeting.
3. Objective of the meeting.
  - a) Review the Flip Chart presentation as given in the 1<sup>st</sup> meeting.
  - b) Theme of the presentation.
4. Again quickly explain the Present Gap analysis to prospect.
5. Explain the Future Gap analysis to the customer.
6. Explain the plan combination and how it will help fill up the Present gap and the Future Gap.
7. Handle any objections if they arise (Refer the book "Objection Overruled".)
8. Ask for the cheque to fulfill both the gaps.

amount to maintain their current standard of living.

**What are the actual Options in case of the two gaps**

Gap Present Capital	Gap Future Capital	Action to be taken
No Gap	No Gap	Enjoy no need to make any more investment. Only need to analyse if there is a change in lifestyle *
Some Gap	No Gap	Buy only Term Life insurance equal to Gap Present Capital
No Gap	Some Gap	Invest money only in Mutual Fund SIP's after calculating the investment needed to cover future gap
Some Gap	Some Gap	Buy a combination of life insurance and Mutual funds to cover both the gaps based on asset allocation

\* If there is no gap in both Present and the future then you will need to check for the 7 Levels to financial freedom program and software as the above alculation is only the 3<sup>rd</sup> level calculation.

# Customer Segment

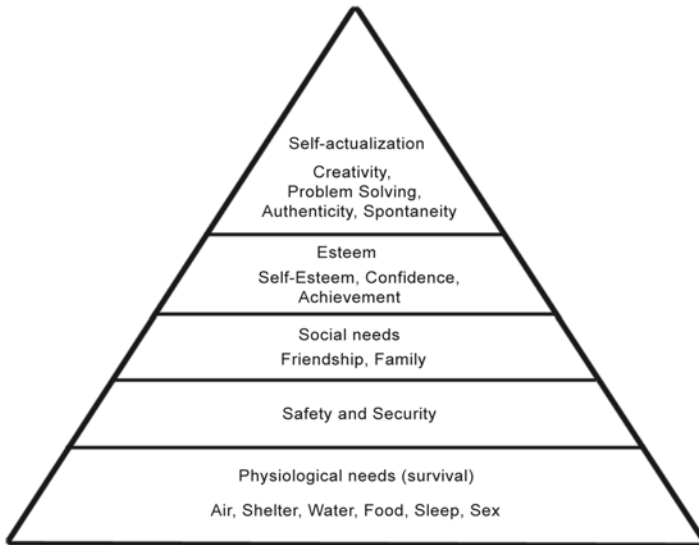
(to whom this concept will work)

Concept No	Concept Name	Customer Segment
1	Family Welfare Economics	Only educated customers earning above Rs 5 Lakhs income per year
2	Funding your Responsibilities	1) All uneducated and 2) Educated customers earning below 5 Lakhs per year

*\* A book on Concept No 2 Funding your responsibility will be published soon and you can get the details of the full concept in that book.*

It is very important to understand that this concept won't work with all types of customers/Prospects. Therefore it is of utmost importance that you use this concept only with those prospects who can be approached using this concept.

Following are the types of prospects with whom you should not use this concept.



The people who are at the physiological needs level i.e. at the lowest bottom of the pyramid are still struggling for the basic necessities of life and can't think about any other need. They will struggle almost every day so there is no question of even thinking about planning.

The 2<sup>nd</sup> level is the Safety and Security needs. People at this level whose Income is more than Rs.100000/ - pa should start thinking about some basic protection and they may be in a position to at least



listen even if they may not be able to do anything much about it. But if you show them this concept they may act on it immediately or they may keep it in mind to execute it sometime in the future. As these persons income goes on increasing so also the chances of them executing your plans also increases.

The 3<sup>rd</sup> level is Love and Belonging and this is the best place where this concept will work provided they are educated. The concept goes very well based on their current mindset and will work like magic. These persons will understand the 4 types of person concept and the implication of the 4 types of people.

The 4<sup>th</sup> Level is the Esteem needs. This level the concept may or may not work but it is worth trying because there is no clear demarcation between the levels and there could be many who are both in 3<sup>rd</sup> level and 4<sup>th</sup> level. Surely its worth the try.

The 5<sup>th</sup> Level is the Self Actualisation and this concept wont work with this type of persons so just avoid them.

## Testimonials

I was lucky enough to learn the Family Welfare Economics from Laazarus Sir in the year 1997 when I attended the 2 days session on How to sell life insurance without talking about it and my life took a complete upswing since then. I was able to sell big premiums and also prospects started asking me what my consultancy fees were. I was so excited that I started enjoying my insurance career, my confidence zoomed up and I started on the way to success. I have completed 12 MDRT's since then and I have never looked back. I want to thank LDEA family and specially Laazarus Sir for such a wonderful concept. I now get easy appointments, prospects give me data very easily and it becomes easy to sell life insurance.

I have just recently attended the 7 Levels to financial freedom course of four days at Lonavla. I think this course is very important for Chairman's club members and MDRT's. I now have confidence that I will be able to sell insurance where the premium will be equal to sum assured that I used sell earlier.

Ashwini and Dhananjay Kunte  
Mumbai Division II

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I met Mr Laazarus Dias in the year 2004 at an introductory program for joining his 3 years MDRT Program in Mumbai. I liked the concept of weekly monitoring and the subjects like How to sell life insurance without talking about life insurance. I have attended many training programs which were only motivation and the effect would go after a few days but here I found that this training was very practical and usable in our day to day life to sell more and more life insurance.

I would like to appreciate Mr. Laazarus Dias for designing a wonderful concept. At first it looked difficult to understand but as I practiced it, it became very easy to implement the same. I immediately used it to sell large insurance to my existing customers. I would have never got more insurance from my existing customers, as they always told me that the existing insurance was difficult to pay. But it was a miracle that 60 % of my existing customers happily brought big policies and I was able to do my MDRT for the last 6 years. I have to say that Family Welfare Economics played magic in my life and I am now a very successful agent. The need analysis and the Capital gap method have helped me to explain the need for insurance in a very simple fashion.

I also attended the 7 Levels to Financial Freedom course last year which is a much higher level course and I would like to thank Laazarus Sir for appointing me as the head for the study circle in Mumbai.

Deepak Mahadik  
9969000566  
Mumbai Division IV

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Hi, I am Hari Bhatt, life insurance agent from Mumbai. I joined the 3 years MDRT course in 2008 and completed the course in 2010. This course changed the course of my life. I would like to specially talk about Family Welfare Economics on how to sell life insurance without talking about insurance. I had laughed when I heard about this course and thought that this was a marketing gimmick as I could not believe that life insurance or anything for that matter could be sold without talking about it. I was not sure how that concept would be. I had made a secret decision that after that concept was explained to us, and if it was not as per the promise, I would leave the 3 yrs MDRT Course. But in June 2010 when Laazarus Sir took this topic I was shocked as it was really without talking about insurance. I have made tremendous progress in the last 5 years. I was a small agent but today my Income has crossed Rs.8 lakhs per annum from the Rs.1 lakh that I was earning before I joined this course. I have still not completed my MDRT but I am confident that it is not very far away. I would like to ask all my agent friends who are reading this book to blindly follow whatever is written in this book. Also you should attend the 4 days training program for chairman's club agents on the same subject and your life will never be the same.

I guarantee you this works wonderfully. The Point that I am trying to make is that if you follow whatever this book tells you without using your head it will work like magic. I have seen many Insurance Agents who come to the class and try to shortcut the process, but in the end it leads to disaster. I have found that agents who are not very well educated believe in what Lazarus has to say and go out to implement the process in the same manner, as told to them, simple Agents have got extraordinary success due to this believe. I have also seen highly educated agents sit in the class, listen to the concept and then try to use it in their own way, which becomes a problem and they are not able to get success. The research is done by LDEA and we have to just follow it, it is as simple as that.

Hari Bhatt  
9967808774  
Chairmans club agent  
Mumbai division

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I was selected to do a 5 days training program at the Zonal Training centre in Santacruz in the year 1998. There we had a subject on Income tax and Mr. Laazarus Dias was the faculty. He gave two lectures and he explained the complicated subject of Income Tax in such a simple manner. Mrs. Bhavna Rizwani an agent from Mumbai was with us and she praised Mr. Laazarus Dias so much on the next day that all of us from Goa took an appointment with Mr. Laazarus in his office at Andheri east. I was really amazed at the knowledge that he had and he asked us to attend the 2 days Family Welfare Economics course. I discussed with my friends and we decided to call him for a 3 days course at Goa. I collected about 30 agents and conducted the Family Welfare Economics course in Goa. It was one of the best courses that I had ever attended. I immediately appointed him as my Coach and for 7 years he has been my coach. During his coaching I became No 1 in India on No of policies by selling more than 15000 policies in one year for 3 years in a row. I have qualified for corporate club membership and my wife is also soon going to qualify for corporate club membership. All this has happened due to the concept of selling life insurance without talking about insurance. His personal consultancy was amazing and

it has put me in the big league. I also did the 3 years MDRT course in Goa. The easiest way to MDRT and corporate club membership is the Family Welfare economics way.

I also attended the four days 7 levels to Financial Freedom course in Lonavla and I am sure that it will help me to become the No 1 agent in India soon. I strongly recommend all the courses of Mr. Laazarus Dias as they are very practical and help close bigger policies faster as they have a very deep logic which is quickly understood by the prospects. The Present Gap calculation works like an atom bomb and makes the prospect very uncomfortable and which helps us to close policies very easily. Hats off to Mr. Laazarus Dias for coming out with such a wonderful concept for the life insurance agents in India,

Sudesh Kavalekar  
Corporate club member  
Branch 91 p  
Goa Division

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I know Lazarus Dias since last 16 years. **“Proud to have a leaders and a role model like him in the training Industry”**. I am always fascinated by him for his eagerness to learn new things and adopt them.

Laazarus is a great Motivator, excellent disciplinarian and hardworking. His enthusiasm is tremendous. In 1998 my Development Officer Mr. Mulchandani invited him to Nagpur for conducting 3 days training program, which was excellent and we learnt a lot from him. I liked his passion for training and from a Mr. Nobody he has developed into a very fine polished trainer.

I still remember he requested me to attend a 3 days training program called Family Welfare Economics; I was rather reluctant as I was not too sure if this program could help. At last after his persistent calls I decided to attend this program. I did not realize how 3 days passed away as it was like one surprise after another and I was so engrossed in this program.

Since Laazarus is from our fraternity. He is an Agent first and a trainer after wards. His study of psychology has helped him to understand the agents problem and the prospects mindset.

This course is not only necessary for the Agent who starts his career but is also for the agents who are very successful. This course will be helpful to you practically in your daily work.

As I launched my Book "Adding More to Life" five years back to help my peers in same way I am happy to see that Laazarus is writing a book with the same motto and I am sure It will inspire you and instill confidence in you and I am sure that he has transferred his enthusiasm in his Book which will help people across the globe and make them a better leader.

I wish Laazarus all the very best for his future endeavors.

Bharat Parekh

Nagpur

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**India's No.1 Life Insurance Agent on MDRT Merit List of USA as on 31<sup>st</sup> Dec,2012**

In the 1994 I heard about an agent by the name Laazarus Dias and I was told that he was a very different kind of an agent as he sold life insurance using a different concept. I called him for an appointment and he asked me to meet him at 7 am at his office at Andheri east. I was shocked as I did not expect to be given an appointment at that time. I went to his office sharp at 7 a.m. and he was already there before me in the office. He spoke to me for 2 hours and explained to me very freely whatever he did. I had not met any agent so far who shared his ideas so freely as most successful agents. I met him many times after that and we became very good friends. When Laazarus started his training program in 1997, I was the 1<sup>st</sup> to join as I realized that if Laazarus could share so much free, then definitely he would give tremendous value for money that was paid to him. The course "How to sell life insurance without talking about life insurance" was a Bomb which exploded in our minds. It was such an exciting program that I jumped with joy. I completed my MDRT 3 years in a row and I would like to say that it was due to this training program. Any agent who wants to become big in this career and become professional must learn Family Welfare Economics. I have seen that there are some trainers

who are also teaching this concept and I have heard those trainers and I can tell you that they really don't know the concept. They have just heard about the 4C's and they just teach the 4C's concept which is just 10% of the Family Welfare Economics concept. They don't teach the Gap Present Capital and the Gap future Capital concept which is the heart of the concept. So it is better to learn it from the master Laazarus Dias who has designed, developed and tested the concept himself. He has now copyright protected the concept which should have been done long back. The book on Family Welfare Economics will help spread this concept to the length and breadth of the country and will help light up the way for many more agents like me to qualify for MDRT again and again. I wish all readers will read and implement the concept. It will be a good idea to do the 4 days training program based on this unique concept.

Raajeish Agarwal

9920141177

Branch Mumbai Division 3

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One of my agents Milind Sarwate attended a session by Laazarus on 7 Levels to financial freedom where Laazarus has created 7 levels based on the concept of Family Welfare Economics where he teaches how to sell life insurance without talking about life insurance. Milind used to only sell very big Term policies to the tune of 10 crores, 25 crores etc. A month after doing this program I was shocked when Milind started selling traditional policies and collected a premium of Rs.1 Crore in just one month. I knew this was the magic of this program but wanted to know what happened that he started doing something which I was explaining to him for last 6 years and was not successful. I went to meet Mr Laazarus at his office just out of curiosity as to what he taught in this program. After a short discussion Laazarus asked me to attend the program as he said that it was impossible to explain the same in such a short time. Although I was a CFP and knew about financial planning, I realized that this program was also about financial planning but was entirely different. I attended the 4 days program at Lonavla. The four days were filled with intense work and the concept started flowing out step by step. The program was very interesting and gave many new insights about how life insurance can be sold without talking about life insurance. I have been asked to give this testimonial

about my experience for the new book on Family Welfare economics which is the basic concept on which the advanced concept of 7 Levels to financial freedom is built to sell big policies to the HNI. I am sure this book will be a treasure for any agent and also for a Development Officer who reads it. I wish all the readers a successful career in insurance and strongly recommend both the Family Welfare Economics basic four days course as well as the Advance course 7 Levels to Financial Freedom to sell to the HNI's. My other agent Swapnil Kulkarni is also using the same concept and had increased his sales. Both Milind and Swapnil are now using this concept to sell large size policies not only to HNI's in India but also abroad.

Mr Satish Manjure  
Development Officer  
Mumbai division IV

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I had heard that training given by Mr Laazarus Dias was very practical in nature and therefore I decided to appoint him as the trainer for my batch. I had 2 batches with 45 agents in the training which went on for a year. The topic on Family Welfare Economics on how to sell life insurance without talking about insurance was the star attraction of the program and was received very well by all my agents. Most of my agents are now using this concept to sell life insurance and they are getting very good results. Most of my agents who did his yearlong program have benefitted a lot specially on the territory management and the buffer/focus and free day concept which they are still using due to which their effectiveness has increased manifold. I personally attended the Family Welfare Economics program in 2007. I strongly recommend this program not only to life insurance agents but also for Agents Managers as they will enjoy the concept very much. Laazarus is now publishing a book on this concept and I feel that it will help the insurance fraternity in a big way. The last book Objection Overruled was also a masterpiece and I believe this one will be better than the 1<sup>st</sup>. I wish LDEA all the very best for this book.

Anil Jha

SBA - Western Zone

I have known Laazarus since last 20 years and have done almost all the training programs that he has launched. I would like to give full credit to Laazarus for the tremendous growth that I have had in my business during this time. He has been a guide, friend, philosopher and a coach to me and my family. Laazarus is a very practical, pragmatic and down to earth person with no airs or ego about who he is. He is a very approachable person and is available whenever the need arises. He has informed me that he is writing a book on Family Welfare Economics a concept designed by him on how to sell life insurance without talking about life insurance. This concept is being used by thousands of agents in Mumbai who have become extremely successful because of this concept. This concept is a very scientific and practical approach to sell big insurance and also from a customer centric approach. I know of many agents who are able to charge consultancy fees without having any qualification because of this concept. This concept has lighted the flame of professional approach in the lives of many from the insurance fraternity and will continue to ignite the fire and passion in the hearts of many agents not only in Mumbai but also all across the country.

My personal approach towards life insurance and



sales has completely changed from the days from which I started using this concept. It's a very unique concept and goes well with the general public. It helps to get appointments very easily, after showing the CD Presentation prospects easily give all their financial data which helps in identifying the needs more accurately and closing becomes very easy due to the high pedestal that the prospect puts you on because of this concept. I have motivated hundreds of my Agent friends to do this program if they want miracles to happen in their lives. I am sure this book will light the lamp of success to everyone who reads it. My best wishes for the success of this book.

Mannoj Rijhwani  
9324226805  
MDRT Branch 888  
Mumbai Division IV

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I met Laazarus about 2.5 years ago. I had left my job as a Associate partner of Max New York Life Insurance Co Ltd. (Now Max Life Insurance company). Having worked with India's biggest life insurance companies as a branch head first with Birla Sun Life and then with Max New York life for 8 years, I wanted to carve out a niche for myself in training. My superiors advised me to join an established player in training rather than plunging myself on my own. I then started doing research on all the players in the training arena and zeroed down to the top 3 players. Laazarus Dias happened to be in that top 3 list. I then started calling a lot of my contacts in the financial services industry just to check which out of these three should I approach. Laazarus won hands down and then the rest is history. I approached Laazarus and we worked out together how we could synergise in the field of training and it resulted into the birth of the Partnership company by the name of Metamorphosis with Laazarus, Salma Samnani and myself working in the area of entrepreneur training and parenting. During the last 2 years I have been associated with Laazarus to create content and while doing so I came across the concept of Family Welfare Economics and how to sell life insurance without talking about insurance. I have studied the concept

and I am happy to say that I am one of the lead trainers for teaching this concept. I am amazed in the way this concept has been built. I have been in insurance for 8 long years but I find that this concept is very superb way to get an entry into any home or office and those who are using this concept are doing very well in life. I have seen agents going from zero to hero using this concept. It is so simple (though not so easy as it requires practice) and practical that it has to appeal to everyone who comes across to it. Laazarus is writing a book on this. This is a registered concept copyright with Laazarus and I am sure that this book will create many success stories in India. I wish this book all the success that it rightly deserves.

Siji Varghese

Professional Coach, Trainer

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I met Laazarus in the year 2005 when I attended his pre MDRT training program in Mumbai. I am an agent for the last 15 years and I am doing quite well though my main profession is in the field of ISO Certification, Audit and Quality management audit. I started using the Family Welfare Economics concept on how to sell life insurance without talking about Life Insurance and my business just started to soar. Seeing my success and with my ISO certification background Laazarus invited me to join him as a freelance trainer. I also started an Office management consultancy together with Laazarus. We use the ISO Certification model along with the systems based on Kaizen system of management to build an effective office management system.

The Family Welfare Economics is a very effective tool to sell life insurance very easily to any type of client especially to the educated salaried class and it works very well. The book on the same subject will be a boon to the agents fraternity at large and I wish Laazarus a very resounding success of this book.

Narendra Brahmanekar 9820481767  
ISO Certified auditor and Quality auditor  
Agent Br 890, Mumbai Division 3

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