



Are your clients ready to climb Everest?

Be the sherpa for their journey to the summit.

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Rising to the height where commercial planes fly — 29,029 feet above sea level (8,848 meters) — Mount Everest is undeniably the ultimate mountaineering challenge.

Climbing the world's tallest mountain has been at the top of every mountaineer's bucket list, especially those attempting to conquer all seven summits (the highest mountain on each continent). However, not everyone who takes on this challenge manages to make it to the summit or survives the trip back to base camp. Nor does everyone who wants to take on this adventure gets the opportunity to do so.

Similarly, life's journey can be a long and treacherous climb, particularly if your client's plan for mitigating risk is to hope for

the best. The trek toward living their golden years in comfort and providing long-term income security for their loved ones can be beyond reach if they don't accumulate enough assets or have a plan for managing and protecting their nest egg.

Like the sherpas on Mount Everest who guide climbers to the summit and back, advisors are the guides for navigating risk and providing income security for their clients and their families. Here are nine ways you the advisor can help prospects through their ultimate climb:

1. Climbers need a base camp to begin their Mount Everest climb, insurance prospects need starting points. Young people often start their insurance experience with obtaining an ►



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auto policy. From there, they start looking for other products like medical insurance and investment plans.

2. There are two main routes for climbing Everest: the southern face in Nepal and the northern face in Tibet.

Likewise, with insurance there are different paths, or products, that can accommodate the needs of your clients that arise during every stage of their lives. Also, as climbers need sherpas who are familiar with appropriate spots to set up camp and rest, clients need the right advisor who will guide them to the most suitable insurance plan.

3. To be among the few people who have conquered the world's highest mountain, climbers had to consider the dangers involved and take all necessary measures for their safety. Likewise, the advisor will help clients identify threats to their life and business and find tailored solutions for mitigating those risks.

4. Climbers attempting to conquer Mount Everest should have acquired progressive skills like climbing on fixed lines, rock and steep snow climbing experience, and crevasse travel techniques. Similarly, clients on their insurance journey initially secure car insurance, a medical health plan and coverage for the basic risks of life. As they mature and reach different life stages, new needs arise, such as mortgage protection, setting up a child's fund and purchasing life insurance to ensure loved ones will be financially secure.

5. Mount Everest is most hospitable and accessible in late April and May, after a brutal winter and before a warm summer. Life insurance also has its prime season for buying a policy. That season is yesterday when clients are in good health and have financial stability. Thus, the sooner clients get their life insurance, the sooner they can have peace of mind.

6. Before starting the journey toward conquering Mount Everest, a long list of equipment is needed to successfully complete the trip.

Likewise, before getting approved for any type of insurance policy, there are several prerequisites any insurance provider must consider before deciding whether to accept a client's risks and at what cost. With life insurance, for example, the insurance provider will scrutinize the client's physical and mental health, financial stability and risks associated with their daily activities.

7. While climbing Mount Everest without an extra oxygen bottle might be possible, carrying one in case of an emergency is wise. Similarly, tell your clients that insuring their life, assets and income is not mandatory, but it is highly recommended. They must consider carefully what they hold dear in life and make sure they have the necessary protection plans in place.

8. The cost of climbing Mount Everest varies, depending on whether a guide is hired and what is included in the trip package. The same principle applies to insurance. Depending on factors such as the client's age, income, the amount insured and the benefits included in a protection plan, the costs will differ. An experienced financial advisor will help clients compare different protection plans and identify the coverage most suitable for their needs at the best possible costs.

9. Several times during the journey to the summit, climbers need to reassess and rethink their next steps and, if necessary, devise a new route toward the top. Clients also must review their insurance plans regularly. Insurance consultants will help clients reassess their needs and risks and suggest the right alterations to their coverage.

So, what are you waiting for? Start your client's journey to conquer Mount Everest and help them reach the summit. 🌍

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