
Annuity Fact-Finding Training



Understanding the “Why” Behind Each Question

Purpose of This Training



The goal of annuity fact-finding is not just to gather data, but to uncover your client's goals, comfort level, and expectations. These questions are designed to open up a deeper conversation and determine if an annuity is suitable — and which kind.

Question 1: Do you have a local broker, or do you deal directly with the company?

Why ask this?

To understand the client's current support system and if they have an ongoing relationship with a trusted advisor.

What to listen for:

Are they getting personalized advice?

Are they working with someone or just buying directly from carriers?

Follow-up:

“How has that experience been for you?”



Question 2: How long have you been working with him/her?

Why ask this?

This gives insight into loyalty, satisfaction, and how open they might be to change.

What to listen for:

A long-term relationship may indicate trust — or complacency.

A new or inconsistent relationship could suggest they're still searching for the right fit.



Question 3: How often do you review your accounts with your broker?

Why ask this?

Regular reviews show proactive planning. Lack of reviews suggests a potential opportunity for better service.

What to listen for:

Do they feel neglected?

Are they getting updates on fees, risk, or performance?



Question 4: What are you trying to accomplish with this account?

Why ask this?

This helps you match the right annuity product to the goal — income, preservation, growth, legacy, etc.

What to listen for:

Growth without risk? Income for life? Avoiding probate?

Pro Tip: Mirror their language later when presenting solutions.



Question 5: How do you like the current performance of your account?

Why ask this?

A client unhappy with performance may be open to change — especially if they don't fully understand what they own.

What to listen for:

"I'm not sure" often indicates a lack of clarity — a great chance to educate.

"It's been good" might still leave room for improvements or alternatives.



Question 6: When will you need access to the funds?

Why ask this?

This determines liquidity needs and helps prevent placing them in a product that restricts access when they need it.

What to listen for:

Short-term needs = more conservative, liquid options.

Long-term = more opportunity for structured income or growth solutions.



Question 7: Have you ever seen the value of the account go down?

Why ask this?

This reveals the risk level of their current strategy and their emotional response to market losses.

What to listen for:

If they say yes: “How did that make you feel?”

If no: “Would it concern you if it did?”



Question 8: How much of your retirement are you okay with losing?

Why ask this?

This is a *powerful reset question* that reframes risk in a personal way.

What to listen for:

Most people say “none” — setting you up to discuss fixed or indexed annuities.

It helps them consider downside risk more seriously than traditional “risk tolerance” questionnaires.



✚ Tying It All Together

These questions aren't just a script — they're conversation starters. Use them to:

- ✓ Build trust
 - ✓ Identify pain points
 - ✓ Clarify goals
 - ✓ Position yourself as a problem-solver
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🚨 Practice Exercise

Pair up with another advisor and role-play the full question sequence.

Focus on *active listening* — ask follow-up questions naturally.

Jot down common objections and workshop responses together.

🚀 Next Steps

Once the fact-finding conversation is complete, use your notes to recommend a suitable solution (or refer to a product specialist). Always document the conversation for compliance and future reviews.