



LIFE in LUAP

Learning, Insights, Features & Experiences in the
Life Underwriters Association of the Philippines

Issue # 1 - 2015

Message from the 2015 LUAP President



Greetings Members of LUAP!

As we are fashioned to be "your" organization that focuses on the field of education geared towards expanding your horizon, we are creating this news letter to keep you abreast with what's happening and what to look forward to in the future. You are our inspiration in all that LUAP plans and the programs that we design to uplift your career and to strengthen your passion towards your advocacy. Our dedication and effort will only be rewarded if it will be supported by you, our members. I hope with this, it can also be an avenue to communicate with you and may you share this to others in order to encourage them to be a part of OUR organization. May one member get another member, so that our LUAP Family will grow and produce more professional financial advisors!

Thank you so much and may you find value in being a member of this professional organization. God bless!



The first batch of the FChFP program

LUAP conducts the Pioneer Batch of the FChFP in January

By Emman Paras

The Life Underwriters Association of the Philippines added another milestone in its history of providing advanced education to its constituents by conducting the pioneer batch of the Fellow Chartered Financial Practitioner Program or FChFP. This designation is recognized in nine other countries: Australia, Mainland China, Hongkong, India, Indonesia, Malaysia, Singapore, Thailand & Taiwan. The pioneer program was held during the days of January 21-29 at the AIM Acceed Center. In attendance were 58 financial advisors and leaders from 5 different companies (Sun Life, Pru Life, Cocolife, Philam Life and Insular Life). The training was spearheaded by two well-renowned educators from the Asia Pacific Financial Services Association (APFinSA), Mr. Paul Chan and Mr. Michael Kok. Mr. Paul Chan is a Director at GE Life Singapore and has also served as Chairman in the International Certification and Standards Board and President of Insurance and Financial Practitioners Association of Singapore. Michael Kok holds a Masters Degree in Financial Planning and also does training for the Registered Financial Planner (RFP) course, as well as the Life Underwriter's Training Course.

The program was well-received by the pioneer batch, because it focused on very practical techniques on how to calculate for the financial needs of clients in the areas of retirement, insurance & education planning. The attendees became well-versed in operating the financial calculator, and were given extensive materials and sample cases to practice the use of the calculator. Furthermore, study groups were created to allow more interaction between the enrollees. Even up to now, the pioneer FChFPs of the Philippines are still in touch and get together to bond and share best practices and ideas with each other.

The next batch of the Fellow Chartered Financial Practitioner will be on April 15-23. For a person to qualify to enroll, he must be either of the following: 1) a graduate of the RFP, RFC or LUTC; 2) LUTC Undergrad; 3) MBA or CPA Degree holder; 4) Graduate of Business Management, Finance, Accounting and other similar courses. Registration can be done by emailing admin@luap.com.ph or calling 813-6390/841-0478.



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My 2015 APLIC Experience

By Joy Go

The much awaited 15th Asia Pacific Life Insurance Congress happened last March 23 to 26, 2015. APLIC 2015 is a place where numerous noteworthy speakers and industry icons were featured. More than 5,000 delegates from all over Asia Pacific converged at the Bali Nusa Dua Convention Center at Bali, Indonesia.

We had a great learning experience and amazing camaraderie across different cultures and companies, because we share the same mission and passion to make a difference.

The first day kicked off with very inspiring messages by the four main platform speakers, followed by the well-organized breakout sessions on the second day. My personal favorites are the 12 Ps of Performance and From Acorns to Oak Trees shared by 32-time Top of the Table qualifier, Mr. Bruce Etherington. Another personal favorite was the sharing of concepts, techniques and approaches by Mr. Gerald Sacks about Marketing to Wealthy Individuals.

On the final day, we were inspired by the tragic story of Jason Black. The highlight of the event was the appearance and sharing of motivational speaker Mr. Nick Vujicic about his life story, which drew a standing ovation from the audience.

Looking forward to see you on the 16th Asia Pacific Life Insurance Congress 2017 at Genting Highlands, Malaysia!



Joy Go and husband Darren at the 2015 APLIC



The 2015 Board of Trustees presented during the first LUAP sales clinic

LUAP holds its first sales clinic for 2015

By Nico Serrano

Last March 5, LUAP had its first sales clinic for 2015, entitled GROUFIE (GROw yoUr Financial Enterprise), which was held at the AIM Acced Center, Makati City. The well-attended event had a total of 750 financial advisors and agency leaders from different life insurance companies. The sales clinic was hosted by two of the newest members of the LUAP Board of Trustees, Mr. Mark Fernandez and Ms. Aileen Palmes. First to talk was the mother-and-son tandem, Ms. Marinella and Mr. Gabriel Pueyo, with the topic "It Only Takes A Spark." Their inspiring talk taught the audience the dynamics and workflow of a family enterprise.

Mr. Jayson Lo engaged and energized the audience through his talk about "YOUUnique." Through Mr. Lo's sharing, the audience was able to know more about personality types and how to adapt to their styles of communication and behavior. Atty. Angelo Cabrera was also present to promote his upcoming Certified Wealth Planner Course. Mr. Alijeffty Gonzales closed the session with his learning session entitled "Maximize Market Opportunities, Portfolio Review and the Science of Re-Balancing." It shared to the audience the fundamental and technical principles on how to analyze and review the clients' financial objectives and portfolio given their risk investment profiles.

To close the event, the newly elected 2015 LUAP Board of Trustees was presented on stage and current LUAP President Ms. Janette Lee gave her closing remarks, urging the people to rekindle their burning desire for the business and to take action on what they learned immediately. The day ended with new friends, new knowledge, and a new hope. The event was a resounding success.



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Learning More About Generation Y

By Aileen Palmes

While most Generations have their own characteristics and unparalleled idiosyncrasies, the Generation Y, also known as the Millennial Generation, is a remarkable and unique generation. Setting any bias aside, research has found out traits and qualities of Millennials that are very distinct and prominent due to the high influence of technology and the rapid change in environment.

The Philippines has already entered the demographic window. As defined by the United Nations, the demographic window is a period when more people or a prominent portion of the population is of working age. It is the time when the proportion of population aged 15 years old and younger falls below 30 percent and when proportion of population aged 65 years old and above drops to less than 15 percent. That being said, a bulk of that population entering and within the working class is part of Generation Y or Millennials.

This opportunity is great on our industry because the number is quite substantive. As Financial Advisors, we have to learn more about the Millennials and know how to captivate them be it for recruitment or as potential clients. Here are points to consider when recruiting or selling to a Generation Y or Millennial:

Millennials do no want to be sold anything – My apologies for being too blunt about this but if there is anything that can tick a Gen Y, it is probably agents trying to sell them a product or a service and constantly throwing themselves at them just to sell what they have to sell. How do we do it though? Our industry still calls for sales right? The key here is CONNECTION before transaction. Millennials can decipher easily from a mile radius if someone is trying to sell them a beauty product, property, insurance, etc. It is important as Financial Advisors to be there for them not as Insurance Agents but as a confidant. Millennials are known to be too self-centered and individualistic. They crave attention and usually in forms of feedback, updates and guidance. It would be best to boost their ego and praise them before offering something like a product.

Millennials are Tech-Savvy – Millennials grew up with easy access to technology. In this day and age, most of the things are done online and we as Financial Advisors can take this into our own advantage. The power of social media can really boost in gaining either recruits or potential clients. The use of social media such as Facebook, Twitter, Instagram, etc. can be a medium for growth especially in our industry. The best part about it is it will not even cost you – just time and effort.

Millennials expect exceptional service – Our business still calls for great service. In order to set yourself apart from the rest, service is one thing that can make you remarkable. The Gen Y appreciate being kept in the loop at most times and simple acts of service such as birthday greetings or constant portfolio updates will give them a sense of importance. It will not seem like it was just a transaction that was made but building long-term relationships with each other. Going above and beyond what is expected of you will create you a client for life but more than that, a trusted relationship.

Millennials value customization/personalization – As said earlier on, Millennials are individualistic. They are independent-thinkers, which is why they would want things that are customized and personalized to their own liking. Products and services that are offered to them must be tailor-fit to their own unique desires and needs. It is important that as Financial Advisors and Leaders we are able to attend to this need of the Millennials.

Millennials desire to make a difference – This point goes heavily on recruitment. In order to catch the attention of potential Millennial recruits, it is best to point out the importance of making a difference in people's lives and that could easily be accomplished in our business. This way, you are able to retain a good number of recruits knowing that there is that knowledge of being able to help, educate and make a difference.

Our industry is a thriving industry. With the Philippines just entering the demographic window, there are so many opportunities that are not tapped yet. We have yet a lot to learn about the Millennials and sharing ideas and concepts with them can be to our own advantage as well. Looking forward to seeing more Millennials in our industry. They truly are a remarkable and unique generation that our industry can definitely benefit from.



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FChFP Testimonials from the First Batch in the Philippines

"FChFP taught me how to translate concepts into numbers. By doing this, my clients will realize the value of what I bring especially knowing that numbers will not lie...bringing concepts, ideas and thoughts into reality,"

- Janette Lee, Financial Advisor, Sun Life

"FChFP was able to provide the tools and learning needed in order to give the holistic solutions when planning for the needs of our clients. Insurance and Investments will be much appreciated by our clients when we present the holistic and comprehensive solutions to their problems thru the FChFP way."

- Charisse dela Cruz, Sales Manager, Sun Life

"FChFP taught me in more detail on how to create a comprehensive financial plan. It also kept me abreast with our counterparts in the Asia Pacific, as we prepare for the ASEAN integration."

- Emmanuel Paras, Agency Manager, Philam Life

"The FChFP Course equipped me with solid skills to give sound, client-centric financial advice. This designation is the future of financial advisory in the ASEAN region. I'm honored to belong to the Philippines' Pioneer Batch!"

- Diana Sarol, Financial Advisor, Sun Life

"Getting certified as FChFP has brought my career to a higher level of professionalism. My learning would mean value-added service to better help every Filipino plan and be empowered financially. I am truly grateful and honored to be among the country's first batch of graduates."

- Aisa Villacorta, Wealth Management Consultant, Prulife UK

"The FChFP designation elevates the Financial Advisor several notches higher than his peers. Having the designation attached to our names is a silent testament of the extensive training we underwent in acquiring the necessary skills & financial know-how towards the creation of broad financial plans, complete with analyses and overviews, to meet our client's ever-changing needs."

- Virginia Sun, Sales Manager, Sun Life

"Earning the title of FChFP was worth all the sacrifices and effort as the designation is internationally recognized in key markets in the region. The course also served as a venue to meet like-minded colleagues in the industry who share the same passion for continuous learning and providing the best financial advice to our valued clients. The generous pioneer batch is now a learning hub in itself as we share best practices."

- Kristine Leechiu-Tan, Financial Advisor, Sun Life

"FChFP positively changed my perception and prepared me towards a rapidly changing financial landscape. FChFP spells professionalism and professionalism = education + attitude + behaviors + standards."

- Suzie Guzman, Financial Advisor, Sun Life

**The Second Batch of the FChFP is on
April 15-23 at the AIM Acceed Center.
Registration can be done by emailing
admin@luap.com.ph or calling 813-
6390/841-0478.**

**Only 60 students will be accepted.
Register now while slots are still open!**