

The IBC PRACTITIONER MENTOR PROGRAM

Welcome Mentor and Mentee

The *Nelson Nash Institute* is proud and honored to have you join our Mentoring Program. Your involvement will bring many benefits to you, your colleagues, and the entire Infinite Banking Concept® Practitioner community.

As a mentor, you will be providing those in the process of becoming *Authorized* Infinite Banking Concept® (IBC) *Practitioners*, and any current member practitioners seeking additional experienced assistance, with the essentials and support required to *implement* the Infinite Banking Concept® with clients and prospects.

As a mentee, you will receive the personalized guidance you most need to take you directly from the textbooks to live interactions with the general public by a knowledgeable and experienced Authorized IBC Practitioner. You will learn from an expert coach all of the necessary steps from getting clients, learning their needs, designing an appropriate IBC policy, and including the actual delivery of an IBC policy.

We hope you will enjoy your time in this important working relationship. The future of the Authorized IBC Practitioner's Program is dependent on the moral integrity, professionalism, client focus, and mutual support among all of its member practitioners. Your involvement in this Mentoring Program solidifies this important foundation and helps guide the future of *privatized banking*.

Table of Contents

- A. Program Description
- B. Mission Statement
- C. What is a Mentor?
- D. What is a Mentee?
- E. Infinite Banking Institute Mentorship Committee Chair
- F. Time Line
- G. Suggested Activities for Mentors and Mentees
- H. Suggested Activities for Mentors
- I. Frequently Asked Questions (FAQ)

A. Program Description - Mentoring Programⁱ

The *Authorized IBC Practitioner's Mentoring Program* has been established in order to provide a method of introducing and encouraging *Authorized IBC Practitioners* to work together, to network and support the *Nelson Nash Institute*, and to provide a practical method of learning how to implement IBC with prospective clients. Mentors are current members of the *Authorized IBC Practitioner's Program* who have agreed to help prospective *Authorized IBC Practitioners* learn about the *Infinite Banking Concept* in general and more specifically about the implementation of IBC as taught in the *IBC Practitioner's Program*. The development of a professional mentoring relationship between the mentor and mentee is one of the many benefits of the *Authorized IBC Practitioners Program*. The long-term goal of the *Authorized IBC Practitioner's Mentoring Program* is to create an interest in *Authorized IBC Practitioners* working together to create a dynamic professional organization for educating and training of *Authorized IBC Practitioners*.

On the mentor side: Already existing members who meet the relevant criteria (listed below) should fill out the application form if they wish to apply to become a mentor. An interview with the Mentorship Committee of the Nelson Nash Institute may be scheduled before a final decision is given.

On the mentee side: Effective April 1, 2015, the Nelson Nash Institute Board will have a video-conference interview with *all* new applicants before allowing them to join the Practitioner's Program. If the Board deems necessary, they will notify certain inexperienced applicants (such as those with no prior experience selling life insurance) that before becoming fully Authorized IBC Practitioners featured on the website's Finder, not only will they need to pass the formal course exam, but they will also undergo *mandatory* participation in the Mentorship program. (This requirement will be made clear upfront, before any applicant is allowed to begin the Course.) Of course, anyone who has passed the Course exam and remains in good standing with the program has the *option* of requesting a mentor at any time, but the Board reserves the right to tell new applicants (beginning April 1, 2015) that such participation is mandatory in order to become fully Authorized.

Given a group of approved mentors and a pool of mentees, the Committee Chair will pair or approve all suggested pairing of mentors with their mentee. Every effort will be made to match mentors and mentees with similar backgrounds and in the same state whenever possible. Once paired, the mentor and mentee will be provided the necessary contact information for their initial meeting (ideally in person) and formal introduction. It is recommended, but not required, that once compatibility has been established mentors and mentees be contracted with the same insurance carriers in order to split their commissions on delivered Infinite Banking Concept® life insurance policies.

B. Mission Statement

The *Authorized IBC Practitioner Mentoring Program* is a personalized coaching program for *Authorized IBC Practitioners* to be able to learn more about *Infinite Banking Concept®* implementation, take advantage of education and training opportunities, develop a network with colleagues, and meet their individual potential with assistance from experienced *Authorized IBC Practitioners*. The Program is designed to help *Authorized IBC Practitioners* succeed, empower them to feel more confident with prospective clients, inform them of methods to improve their delivery of the IBC message, and promote a sense of fraternity.

C. What is a Mentor?

Definition

An *Authorized IBC Practitioner* mentor is an experienced financial services professional who willingly provides professional and useful advice to prospective *Authorized IBC Practitioners* in order for them to achieve success in implementing IBC with their clients or prospects.

Qualifications to Be Considered as a Mentor

1. Five (5) years of Infinite Banking Concepts® agent experience.
2. Minimum commitment of one year to the *Authorized IBC Practitioner's* Mentor Program.
3. Willingness and ability to communicate with mentee as often as necessary.
4. Must have completed the *IBC Practitioner's* course of study and be an *Authorized IBC Practitioner Program* member in good standing.
5. Practice IBC in his or her personal household or business affairs. Must be willing to share personal policy information with the Nelson Nash Institute Board at the time of submitting mentor application.

Role

1. To serve as a guide, sharing your professional experiences, learning opportunities, and networking sources.
2. To listen, answer questions, and offer tips and suggestions to improve the mentee's professional abilities.
3. Promote and encourage the importance of participation in *Nelson Nash Institute* training opportunities and conferences, including the *IBC Practitioner's Think Tank*.
4. Help build the mentee's confidence by providing feedback regarding his/her strengths and development needs.
5. In conjunction with the mentee, role play interviews and interactions with the public, from initial introduction of the IBC message to delivery of the IBC banking policy or contract.
6. Work on live cases together from initial interview to delivery of contract.
7. Contractually split commissions on all delivered cases that are used in the mentoring program.
8. Be a sounding board for ideas.
9. Assist in setting goals and strategies for improving mentee's abilities.

Benefits

1. Share knowledge and experiences.
2. Assist in the growth and education of other *Authorized IBC Practitioners*, thereby raising the excellence of the program in the public's eyes and helping all Practitioners.
3. Give back what you have gained from the *IBC Practitioner's* program training and your experience with implementing IBC with your clients.
4. Practice problem solving and listening skills.
5. Meet people with diverse experiences, skills, and contacts.
6. Collaborate with mentors/mentees who have similar career goals, interests, and job functions.
7. Strengthen the *Authorized IBC Practitioner's Program* by encouraging the mentee to stay involved.

Expectations

1. Clarify expectations with the mentee as to the extent to which you will offer guidance.
2. Become familiar with the mentee through personal interactions, phone calls and/or video conferences, and reviewing his/her resume.
3. Introduce the mentee to other *Authorized IBC Practitioners*.
4. Share pertinent information and e-mail messages.
5. Be honest and professional in all interactions with mentee by following the *Infinite Banking Concepts Practitioner's Agreement*.
6. Attempt to attend the annual *IBC Practitioner's Think Tank* Conference and provide guidance to the mentee during the conference.
7. Promote the *Authorized IBC Practitioner's* training opportunities and continue to review these membership benefits with the mentee throughout the year.
8. Submit a yearly report about the mentoring program and your relationship with individual(s) you mentored to the *Infinite Banking Institute* Mentorship Committee Chair.

D. What is a Mentee?

Definition

An *Authorized IBC Practitioner* mentee is either an already *Authorized IBC Practitioner* or a student who has passed the Course training and exam, seeking professional advice and guidance from a mentor approved by the Nelson Nash Institute in order to achieve success implementing *Infinite Banking Concepts®* with his/her clients and prospects.

Qualifications

1. Must have completed the *IBC Practitioner's* course of study (including passing the exam) and be in good standing with the program.
2. Minimum commitment to deliver and close two cases with the assigned mentor in order to learn proper implementation of IBC policies, with commissions split as agreed before the mentorship relationship begins.
3. Willingness to communicate with the mentor as often as necessary.

Benefits

1. Meet *Authorized IBC Practitioners* with varied experience, skills, and contacts.
2. Learn how to implement the *Authorized IBC Practitioners program*.
3. Practice problem solving and listening skills.
4. Network with other *Authorized IBC Practitioners*.
5. Become a future mentor for other *Authorized IBC Practitioners*.
6. In conjunction with the mentor, role-play interviews and interactions with the public, from initial introduction of the IBC message to delivery of the IBC policy or contract.
7. Work on live cases together from initial interview to delivery of contract.
8. Contractually split commissions on all delivered cases that are used in the mentoring program.

Expectations

1. Communicate effectively with your mentor.
2. Take initiative and seek professional advice from your mentor when needed.
3. Know and be able to discuss your needs and goals with your mentor.
4. Receive feedback from your mentor objectively.
5. Take responsibility for your career goals.
6. Attempt to attend the annual *IBC Practitioner's Think Tank*, or training opportunities and conferences, and receive guidance from your mentor during these conferences.
7. Submit a brief yearly report about the mentoring program and your relationship with the individual that mentored you to the *Infinite Banking Institute* Chair of the Mentorship Committee.

E. The Nelson Nash Institute Mentorship Committee Chair

The *Nelson Nash Institute* Mentorship Committee Chair will maintain, facilitate, and expand the mentorship program and its benefits to support *Authorized IBC Practitioners* as they develop within the profession and the institute.

F. Time Line

At any time, any existing Authorized IBC Practitioner who wishes to enhance his or her implementation skills may join the mentorship program as a mentee. In addition to this voluntary participation, effective April 1, 2015 certain applicants to the Practitioner Program will be told upfront that in order for them to become Authorized, they will need to not only pass the exam but also complete the mentorship program.

The mentorship program is result-oriented, rather than defined by a duration of calendar time. The formal criterion for graduation from the program is that the assigned mentor “signs off” on the mentee as being ready to join the ranks of Authorized IBC Practitioners. However, the general expectation is that the mentee will deliver and close two separate IBC policies with the mentor (splitting commissions as explicitly determined at the outset of the relationship) before the training is complete.

If they both consider continued relationship fruitful, mentor/mentee pairs are allowed to collaborate beyond the initial two cases. Naturally, even after graduating from the formal mentorship program, participants may continue to collaborate and split cases if they so desire.

G. Suggested Activities for Mentors and Mentees

1. Mentor and mentee develop goals and objectives for their year of mentoring.
2. Attempt to attend the annual *IBC Practitioner's Think Tank*, or training opportunities and conferences.
3. Mentor assists mentee in developing their Authorized IBC Practitioner profile listing as posted to the Infinite Banking Concepts hosted Practitioner Finder Database.
4. Mentor develops a case that will teach the mentee the benefits of a mentoring program.
5. Role-play client (or prospect) interviews and interactions, from initial introduction of the IBC message to delivery of the IBC policy or contract.
6. Work on live cases together from initial interview to delivery of contract.
7. Contractually split commissions on all cases that are used in the mentoring program.
8. Mentor assists mentee with developing their skills and presenting themselves professionally.

H. Suggested Activities for Mentors

1. Advise the mentee on how to best implement the Infinite Banking Concept® with clients or

prospects.

2. Show the mentee how to introduce IBC to clients and prospects.
3. Educate the mentee about the many aspects of policy design and policy loan usage.
4. In conjunction with the mentee, role-play client (or prospect) interviews and interactions, from initial introduction of the IBC message to the delivery of the IBC policy or contract.
5. Work on live cases with mentee from initial interview to delivery of contract
6. Guide mentees toward educating their clients and prospects on the Infinite Banking Concept®.

I. Frequently Asked Questions (FAQ)

MENTOR:

Q: Why are mentors so important?

A: Mentors play a significant role in the professional development of *Authorized IBC Practitioners* by serving as a teacher, coach, counselor, and role model. They provide feedback and encouragement, offer professional advice, and help others make the connection between their present performance and their future.

Q: I have never been a mentor before; do you offer any training for me?

A: There is no formal training of mentors per se, but the Nelson Nash Institute will connect new mentors with veterans to relieve any concerns. Keep in mind that the qualifications to become a mentor are generally sufficient; the mentee will have passed the theoretical hurdles through the Course and exam, and needs a mentor for the practical implementation of IBC.

Q: What if I cannot answer the mentee's questions?

A: Some questions posed to you by your mentee might not be in your field of interest or within your scope of knowledge. When this situation arises, we encourage you to share this with the mentee and forward the question on to the Membership Committee Chair.

Q: What if I'm not comfortable with my proposed mentee?

A: Please tell us! The purpose of your first introductory meeting is to see whether the two of you are compatible. The match won't be finalized until you have both approved it. Tell us frankly if things aren't working the way you had hoped. If you haven't talked directly with your mentee about issues that are causing disagreement, do so. Often, it will be a question of miscommunication that can be cleared up through open conversation. The next step is to talk with the Mentorship Committee Chair.

Q: How do I become a mentor?

A: To become a mentor you need to fill out the *Authorized IBC Practitioner's Mentor Form*. After

your form has been received and evaluated, the Mentorship Committee Chair will contact you. An interview with one or more members of the Committee may be required before a final decision.

Q: Will I be compensated for my time as a mentor?

A: There is no formal compensation involved through the IBC Practitioner Program. However, you and your mentee(s) will agree upfront on how the commissions will be split among the cases that the mentee(s) bring for joint work. The general expectation is that at least two such cases will be delivered and closed before the mentor “signs off” on a mentee.

MENTEE:

Q: Why have an *Authorized IBC Practitioner’s* mentor?

A: Work collaboratively with an experienced *Authorized IBC Practitioner* and experience implementing IBC with prospective clients. (Additionally, for certain new applicants after April 1, 2015, participation in the mentorship program will be mandatory.)

Q: Who can be an *Authorized IBC Practitioner’s* mentee?

A: Anyone who has completed the Course and passed the final exam.

Q: What if I’m not comfortable with my proposed mentor?

A: Please tell us! The purpose of your first introductory meeting is to see whether the two of you are compatible. The match won’t be finalized until you have both approved it. Tell us frankly if things aren’t working the way you had hoped. If you haven’t talked directly with your mentor about issues that are causing disagreement, do so. Often, it will be a question of miscommunication that can be cleared up through open conversation. The next step is to talk with the Mentorship Committee Chair.

Q: How long will I remain a mentee?

A: There is no set calendar duration for the mentor/mentee relationship. The formal requirement is that the mentor “signs off” on the mentee as being ready to become a fully Authorized IBC Practitioner. Generally this is expected to occur after the mentee delivers and closes two separate IBC policies with the mentor.

Q: Is there a fee for joining the *Authorized IBC Practitioner’s* Mentoring Program?

A: No, there is no fee to join the *Authorized IBC Practitioner’s* Mentoring Program. However, mentors and mentees must explicitly agree at the start of their relationship on how commissions will be split for joint cases.

ⁱ A number of items found in this document were structured after the *Florida Library Association’s* Mentoring Program.