

# Discover the Details of Fraternal Benefit Society Life Insurance



Within the world of insurance there are fraternal benefit societies. If you're not familiar with these groups, there are untapped benefits for you and your clients that go way beyond insurance coverage and commissions!

Below, we explore these organizations and how their coverage and benefit offerings are more than meets the eye.

## What Are Fraternal Benefit Societies?

The first time you encounter the term "fraternal benefit society" you may think of a membership to some kind of club, which, for the most part, is correct. Fraternal benefit societies are not-for-profit membership groups made up of people sharing a common bond, such as one relating to religion, vocation, or interests.

What you may not expect is that these entities offer benefit-rich insurance products. Most commonly, fraternal benefit insurers offer [life insurance](#), but [final expense policies](#), [annuities](#), term life products, and even burial trusts are all available through fraternal societies.

Insurance offered through [fraternal societies](#) differs from insurance from traditional carriers because fraternal societies pair the coverage with numerous financial benefits and access to various programs. Fraternal carriers are tax-exempt with competitive product cash values, and many products offer non-guaranteed dividends. Additionally, fraternal benefit societies fuse insurance and [community involvement](#) together by giving members opportunities to volunteer and partake in charity work.

## Is Fraternal Insurance Coverage Right for My Clients?

As mentioned, these organizations' members share a lifestyle connection, so it's important to keep that in mind when proposing fraternal insurance to a client. This type of coverage is ideal for clients who express a strong sense of community and enjoy giving back. The [American Fraternal Alliance reports](#) that fraternal benefit societies perform more than 80 million hours of community service and donate more than \$533 million to charitable programs.

Some of your clients might just want their insurance and that's it, which is OK! The clients who are looking for something more out of their insurance coverage may be perfect for a fraternal benefit society product. When you [meet with your clients](#), you can get a feel for whether or not a fraternal life insurance policy or annuity is right for them.

## What Benefits Do Fraternal Life Insurance Plans Offer?

With all of that giving comes the receiving of great benefits for your client, in addition to the coverage they've purchased. Some of the benefits are for the policyholder themselves such as:

- Prescription and well-being benefits
- Discounts on medical equipment
- Dental, vision, and lab discounts
- Emergency assistance grants

While other available benefits can aid the policyholder's family like:

- Grants and academic scholarships
- Student loan forgiveness
- Fun family event opportunities

And those are only a handful of the possible perks and rewards offered by fraternal insurance carriers! Ritter has contracting available with preferred fraternal life carriers in the industry that offer many of the benefits listed above and more. Completing a [free registration on RitterIM.com](https://RitterIM.com) will unlock these partnership opportunities so you can start contracting to offer fraternal insurance coverage to your clients!

## Are There Perks for Agents Partnered with Fraternal Benefit Societies?

Not only are there incentives for your clients to select insurance coverage from a fraternal benefit society, there are also reasons why you, an agent, should partner with them! Fraternal insurance carriers can have more competitive products and premiums than national carriers, along with strong financials and large surplus with conservative investing. They also provide their partnered agents personal service and support in the form of personal product trainings and marketing programs. Some fraternal carriers even offer different agent incentives like [cross-selling promotions](#) and trips!

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As we uncovered in this article, there's more to fraternal benefit society insurance than you may think. The ability to offer your clients a quality insurance product with [community give-back](#) opportunities and a wide range of benefits is certainly a unique opportunity. Don't miss the chance to sell fraternal insurance products!