



Kyle Leistner | FSA, FCIA, CFA

DIRECTOR, ACTUARIAL SERVICES

Enhancing CMG's support to Canada's business families and their advisory teams

Kyle joined CMG as Director, Actuarial Services in 2021. He's a qualified actuary and CFA charter holder by profession. After 10 years at the Canada Life (one of our country's largest insurers), Kyle chose to pursue a more "entrepreneurial" path at CMG to help explain the complexities – and benefits – of life insurance to business families. We think his expertise will be helpful to clients in gaining a better understanding of how factors like age, health and product adjustments impact the pricing and value of various insurance products. Life insurance can be a complicated topic at the best of times, and a big part of Kyle's role is to help "de-mystify" insurance in common language so that families and their advisors have a clearer understanding of how it can support their estate plan in some interesting impactful ways. Many families are unaware of these benefits because of the common myths of insurance.

Kyle's role at Canada Life was Director, Par Product Development & Pricing. In plain English this means he helped build (and price) Canada Life's insurance products from the ground up. In other words, he knows exactly "what's under the hood." In fact, Kyle's work at Canada Life ended up being used as a blueprint for product design at other insurance companies. He has also lent his expertise to Western University as a lecturer, linking him to the next generation of Canada's actuarial talent pool.

We're glad he's on our CMG team to help us better serve our business family clients, the complexities of their estate planning – and how life insurance can fit. He's helping these families clearly understand "what's under the insurance hood" in simple terms.

In Kyle's own words:

“When you're working ‘under the hood’ it's natural for your focus to drift from the WHY you're creating a product to HOW you create it. In doing so, it's really easy to forget how the work you're doing provides value in the first place. You can get lost in the details.

Insurance often suffers from a perception problem. *The products that these life insurance companies provide are valuable – particularly for business families and the intricacies of their estate plans.* Unfortunately, many of the benefits of insurance are masked by walls of numbers and confusing language. It's not a good ‘experience’ for the client and their advisory teams. It shouldn't be so complex that they can't understand it. My passion is working with the team at CMG, taking something that's complicated – and then explaining its real value in a way that's understandable. I think our clients deserve that. We owe it to them.”



The real value of an “advisor” in truly serving the client

Early on at CMG, Kyle has learned that explaining the wall of numbers and confusing language of insurance are in almost all cases preceded by (and secondary to) establishing true trust in the insurance advisor themselves.

What does this mean exactly?

It means busting open three key myths about insurance advisors:

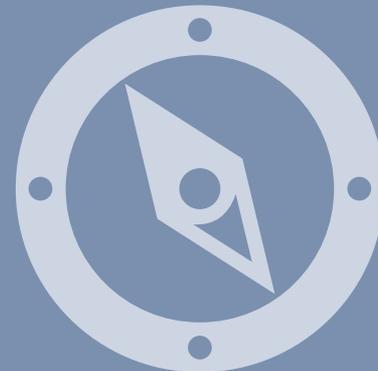
1. Advisors are a threat to the client – and especially to their own advisors.
2. Advisors are really just there to sell a product.
3. They’re focused almost always on the “here and now.”

How Kyle
views these
misconceptions of
advisors:

1.

A good insurance advisor is the opposite of a threat.

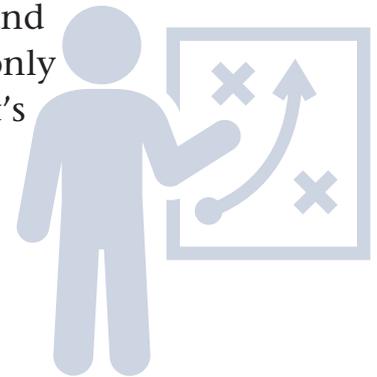
“Not only can a trusted advisor help guide the family to a sound financial plan – they can help avoid other threats and ‘landmines’ that they’ve experienced before.”



2.

A good advisor provides a legitimate service.

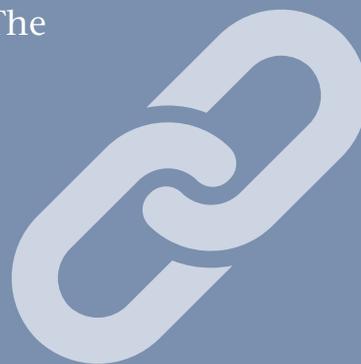
“The product (the insurance) is simply a tool that’s used in combination with a range of other tools to provide this service. There’s a variety of solutions that are available (and customized) to clients based on their own unique needs, but the solution is never as simple as ‘buying insurance.’ It should never be that way. The act of ‘service’ comes from investing the time to truly understand the family’s needs and challenges – listening intently and staying curious – and then, only then, identifying solutions (products) that meet the needs. That’s a true mindset of servitude and any good advisor brings it.”



3.

A trusted advisor has a true “relationship” with the client.

“It’s not about the deal, the transaction, the immediate sale, or the ‘here and now.’ A good advisor takes the time to ‘meet the client where they are’ and truly understand what matters most to them. They’re committed to a long-term plan vs. a quick transaction -- where the plan is frequently reviewed and updated to meet the needs of the family. The relationship is paramount.”



The bottom line?

"Although these may be myths, they may also be true in some situations – *or, at the very least, many clients feel they are.* I'm committed to being a helpful guide to Canada's business families (and their advisors) in helping them understand how insurance works, to showing up in a mindset of true servitude, and to building relationships for the long term. The clients CMG are privileged to work with bring a long term view to both their family and their business. And it's just good common sense business that we bring the same mindset in how we serve them."



We are a uniquely specialized insurance advisory focused on 'the business of the family.' We help Canada's leading business families preserve, continue to grow, and successfully transition their capital to the next generation.

www.cmgpartners.ca