



Success Tip: Write down all your objections when you are booking appointments and all objections you get in the home. Review the objections with your manager to learn how to overcome or make changes to improve your process and close ratio.

Client Mindset

Life insurance brings peace of mind for those who love their family and don't want to risk putting their loved ones in financial jeopardy and / or desire to leave a legacy. However, many people because they can't feel it or touch it and will not realize the benefit while they are alive, and as a result it can be difficult for them to grasp the value of life insurance.

It is your job as an agent to help them realize the value of protecting their family with life insurance and you do that through relatable stories and asking questions that will help them relate it to their personal life.

Story Ideas:

- Share your personal story
- Story of something recent in the news where someone died in an accident, fire, natural disaster, or had cancer and couldn't work and lost their home.

Clients preconceived idea of life insurance

If a client has an unrealistic view of what they can qualify for or what life insurance is about, you are not in a position to win. It is your role to be direct, honest and establish realistic expectations. Otherwise you are wasting your time and theirs.

Client will think:

- You are there to sell them something they don't need or want
- Insurance is a waste of money
- It's not their problem because they will be dead
- Insurance is betting on their life
- I can get life insurance at any time and I'm healthy, so I don't need to do it now
- At age 70 and with health issues they think they can still qualify for \$500K at \$50 month.

Position yourself to win

- Be positive and confident
- Don't take brochures into the meeting
- Keep it simple and on point (don't try to impress them with your insurance knowledge)
- Be prepared with your stories to share
- Keep it conversational and not salesy

Control the meeting

- Direct clients to the kitchen table
- If the TV is on ask them to please turn off so that you can hear yourself talk or to make sure you don't get distracted while you talk.
- Make sure both husband and wife are present
- Keep the options simple to meet the needs of the client and don't confuse the client with all the options we have available as agents.

MORTGAGE PROTECTION IN HOME PRESENTATION

- Be direct and candid with your clients. You are the only person that has the authority and invited in to home to have the difficult conversation with them about what happens when they die. Don't sugar coat or be soft. If you leave the home and they are not protected, you have left the family at risk.

Build Rapport

- Keep it short
- Objective is to build the like and trust factor and establish some common interest so they feel like they can relate to you. Don't spend too much time – just a few minutes and focus on building professional rapport through the process.
- Be careful not to spend too much time building rapport as it's easy to become a professional visitor and you lose professional respect. If they become too comfortable and you lose professional respect it will be easier for them to say NO to you.
- Show your state insurance license to establish credibility.

The In Home Presentation Steps

1. Process / intent
2. Purpose / why – Establishing the need
3. Client intake/discovery – finding gaps in their protection
4. Benefit protection options
5. Paint the picture of how these options will protect their home and family
6. Run pricing options / The Close
7. Application process
8. Wrap up & tie down
9. Ask for referrals
10. Post Sales process

1. PROCESS

Explain the process and what you are going to be doing today and your role.

Mr. and Mrs. Johnson, you requested more information on the mortgage protection benefit. If you're like most of my clients you're probably curious to what's going to happen here today, what mortgage protection benefits are, the cost, and how long this is going to take. I'll be answering those questions and any other questions you have.

My job as a field underwriter for (your county) is to help you find a product that fits your family's needs and budget. If I can't find something that fits your needs and budget then, I'll be out of here in 5 minutes, sound fair enough? (Get agreement, use body language) Great!

However, if we do find something that fits your needs and budget then the best that I can do Today is help you submit a request for protection.

Here is what a request for coverage would look like: First, I'll ask you some questions about your lifestyle - do you like to jump out of planes, race cars, etc. Then I'll ask you a few questions about your health - do you take any medications, have you ever had any major heart attacks, diabetes or cancer? And Lastly, I'll ask you about your finances - What's your net worth, what's your home worth, what your mortgage/rent is at, do you have retirement accounts, Insurance or things that act like Insurance. This is for the Insurance company to be able to determine your financial suitability.

My job is to simply see what you might qualify for and the best I can do today is submit a request for coverage. Rest assured I won't be sending anyone out to poke you with needles or to have you give blood or urine.

Based off of everything you tell me I'll be able to make a recommendation on which program and company you qualify for and best suits your needs. What I'll need from you is truthful honest answers to the best of your knowledge, do you think you can do that for me? Does that all make sense, and do you have any questions so far?

2. PURPOSE & WHY

- Through this process you are helping the client understand the value of protecting their home and family. You are establishing the need early on in the appointment. If it is not important to them, regardless of price, they will not do anything.
- Share relevant stories throughout the process to help client realize the value.
- Ask client why they filled out the form or agreed to a meeting to discuss the value / benefits of mortgage protection.

{SHOW LEAD} *This should look familiar to you. (Obviously when people send this in to us, they are looking to protect their mortgage.) I've done this for some time now and I find that when people send this in, they don't necessarily intend to die tomorrow or have something major occur, and they send in or call in it's usually for one of three reasons:*

Ask:

(1) They realize that they don't have any mortgage protection in place now if they were to die or become critically ill or injured, they want to make sure that their mortgage, home, and family are protected and there will be money available to help relieve the financial burden for their family and loved ones.

(2) They have coverage but they're not sure exactly what they have or if it's enough coverage.

(3) They have adequate coverage but would like to purchase a little bit more so that they can put kids through college, have a little extra to leave a legacy, or leave a special gift for family or to their church or their favorite charity.

Of the three, where would you say you fit in? Great!

On a scale of 1 to 10, how important is it to have protection in place for you family knowing that if you were not to come home tomorrow or a major life event were to happen that your family will have a home to live in and not experience financial hardship? (Wait for reaction) Ok.

"Who is the #1 person who will be picking up the pieces or financially responsible if you were to die or be diagnosed with a major illness?"

Take note of the beneficiary's name so you can mention how the plan will benefit that person specifically.



3. CLIENT INTAKE QUESTIONS

Let me ask you a few questions so I can determine which benefit protection programs and companies you are eligible with and I can run some options for you.

The client intake worksheet is designed to guide you through the process and help you identify other opportunities.

- Complete the client take worksheet
- Determine what product is ideal based on health, age, and financial inventory
- Prequalify the client by reviewing Agent Field Guide on www.OnlineAgentMentor.com and asking the questions and check the prescription guides

Let me go through this quick.

What do you currently have that would cover your mortgage and protect your equity and family should one of the following life events occur?

- Unexpected death? If yes, Company and how much?
- Cancer?
- Hart Attack / stroke?
- Critical or Chronic Illness?
- Critical injury
- What type of health care coverage do you have?
- Do you have anything that looks or acts or could be used to pay off your home or make the payments if one of these life events happened? 401K, IRA, etc.
- If one of these life events occurred; death, disability, or critical illness how much income would need to be replaced each month to sustain the household?

4. BENEFIT PROTECTION OPTIONS

Let me share an overview of the programs we have and then I'll gather some information and determine which programs you are eligible for so you can choose which best meets your needs. There are 4 different benefit protection programs that would do one of the following considering what life events occurred for you.

1. ***Pay your home off completely*** – if you were to die, or become terminally ill, or diagnosed with cancer or have a heart attack / stroke (term, rop, IUL)
2. ***Partially pay off your home*** - if you were to die, or become terminally ill, or diagnosed with cancer or have a heart attack / stroke (term, rop, IUL)
3. ***Make the monthly mortgage payments for a period of time*** - if you were to die, or become terminally ill, or diagnosed with cancer or have a heart attack / stroke (Whole life product)
4. ***And, if you outlive the policy, there is an option that would Pay your home off early and accelerate your retirement savings.*** (ROP or IUL product)

{OLD WAY} You know, it used to be you had to do this directly through your lender. You paid for it, but they owned it and they were the beneficiary. That was a good deal for them, but not a good deal for you. The coverage was non-transferable. So, if you sold your home and moved, you had to get a new policy at an older age and a higher cost. What's more, all you ever get is title to the house. In essence, you are penalized for living. So, every year you live the value of the policy goes down, but your payment stays the same. Lastly, if you live, they never gave you any of your premiums back.

{NEW WAY} Nowadays, people handle their mortgage protection directly. You still pay for it, but you own it, and you choose the beneficiary. This puts you in full control and you also get to choose the options that are important to you that extend beyond the basic OLD coverage and protect your mortgage in case of various life events if you were to get cancer, heart attack / stroke, injured, or your identity stolen. Also, if you sell your home and move, you take the protection with you. And if your lender sells your loan to another lender, it doesn't affect your coverage. You no longer have to renew at an older age and your cost stays fixed for the life of the policy. Also, because your premium remains level, so will your coverage. In essence, you are rewarded for living. And lastly, you will have the option to get all of your money back if you never use the policy. By doing it this way, you guarantee your age, health, benefits and beneficiary, again putting you in control of your mortgage protection... and that's how it should be.

{EXPLAIN & SELL YOURSELF} There are over 1,500 companies out there that offer these types of products. I shop through all of them. Cost is the number one thing I look for, but along with that there are some other very important factors that must be present such as the history of the company. We want to make sure they have been around a long time. Also, the rating of the company is important. All of these companies are rated by AM Best, and that is public info. I use only A rated companies. This guarantees strength, stability, and claims paying ability. Also, they must pay the claim no matter how or where (not just for accidental death.)

{WHAT DO I HAVE} I carry over 20 different companies and approximately 35 different products. Because each company introduces a product with a specific segment of the population in mind (i.e. age, smoker or nonsmoker, health, etc.,) it's important to have a number of different options available as not everyone I see is a (describe the client in a good way). When I receive the information from you (**show lead,**) I can review the companies and shop for you based on your information and need of coverage, thus giving you the best rate and coverage for your age.

{CLOSE Ages 20 – 60 } As I mentioned in the beginning, you have two options. If you should pass away during the coverage period, the other options don't matter. The smartest thing you ever did was purchase mortgage protection. **The options come into play if you outlive your policy.** Your first option would be no money back. Quite simply, you go your way and the company goes theirs. It was great peace of mind all those years. The second option is money back. This constitutes a full return of all premiums paid and it is guaranteed and tax free. This option results in a net cost of zero, and a true win-win proposition. Now, either option gives you the mortgage protection that you want and need. What I'll do is quote you the rates for both, and you choose which one works best for you.

{CLOSE Age over 60+ or health concerns} Over 60 and health concerns you are most likely going to use a final expense whole life product for what we call "**critical period**". Critical period is a concept that we cover the critical period time approximately 6 months to 48 months. This allows the beneficiary plenty of time to consider options on what they want to do with the home. **Mr. & Mrs. Johnson based on what you shared with me I can recommend the option that covers your mortgage and living expenses for a period like 6 to 48 months buys you time to make the best decision on what**

*to do with the home and you are not pressured to make a decision while you are grieving over the loss of a loved one. Many of my clients like this option because often times there is much to consider like do you sell the place and move to smaller home or out of state, do you move in with your children, or do you take on roommate, or move in with your children and rent the home out. It's a lot to consider and the **good news** is you don't have to make any of those decisions today because you have the peace of mind knowing that if something were to happen you have coverage to pay the mortgage and living expenses for a period of time*

Objections:

- **I have life insurance:** *When does the policy expire? While I'm here you should have me review it because I have found that many clients don't really know what they have, and I had one client who thought he was covered and he grabbed the policy for me to review and realized that it had expired. We put a new policy in place and 60 days later he was killed in motorcycle accident and his wife was so thankful that I asked to review the policy. She told me she didn't know how she would have been able to make it financially if they didn't have life insurance.*
- **I have a policy at work:** *Great! Many of the work policies are great supplemental plans. I had recently met with a client who had a work policy and she got cancer and couldn't work any longer and because was no longer working for the company she didn't have the life insurance any longer. So, she contacted us to get coverage but since she had cancer she wasn't eligible for much and we could only get her a small policy that was more expensive. Many of my clients feel that it's better to be in control of how and when they protect their family because we never know when life will happen right?*
- **We have plenty of equity in the home and my spouse can sell it and she'll be fine.** *Great! This program is designed to protect your equity and what we can do is put into place just enough coverage to make the mortgage payments, and any necessary home improvements so you can get top dollar for the home and to make sure you don't risk missing any payments and the bank start foreclosure proceedings. Also, one of things that many people over look is moving expenses especially if you have been in the home for quite some time that can be a lot. I've had clients that have had to hire people to help them purge because it was a bigger job than the family can handle since their adult children worked full time.*

5. PAINT THE PICTURE

Paint the picture of how the mortgage protection benefit will benefit their family.

- Dig deeper into their why by asking questions like "*if you didn't come home tomorrow or diagnosed with a major illness what would happen to your family?*"
- Before you run numbers make sure they understand the value of the benefit and the concept you shared. If they are confused at this point they will only be more confused when you share prices and they will only have one option but to "think about it".

6. RUN QUOTES & CLOSE

Don't sell the insurance company. Sell the value of mortgage protection and their Why and what it will do for their beneficiary. If you provide too much product detail, you'll cause the client to say, "Let me think about it". Keep it simple!

"Give me a moment so I can run some options for you based on what you shared."

Based on the information you gathered here are the two starting scenarios:

1. The client is young and health age 55 or less where they can still qualify for the ROP or an IUL option. Run the quotes and start with the mortgage balance or the highest face amount based on a simplified issue or non-med product \$300K or \$400K\$. Don't focus on price. Let the customer choose the option that best fits them.
2. The client is older or not healthy and only qualifies for a final expense whole life product. Use the "critical period" concept of covering the mortgage payments for a period of time.
3. When I run the options I always start with a higher premium options and show that also. When they see the higher option they will be stickered shocked on that and the other coverage will seem more affordable or realistic for them. The other reason I show the higher option you will have the occasional person that will want the top of the list. If you never show the higher option you'll never sell it.
4. OPTION – I typically will always quote as an option accidental death. Especially when a simplified issue product doesn't cover their full mortgage balance. This is great affordable option and quick and easy to write up after you write and submit the primary policy. Use the Mutual of Omaha accidental death policy.

THE CLOSE

Option 1: Soft close – Say this as you are showing them the options and before they have a chance to say, "**let me think about it.**" This takes away the objection ahead of time and position you to take the app.

(Client name), unfortunately you can't make a decision today because we are not sure if you qualify. But, if you were to qualify which one of these do you think would be the most affordable for you? (Then shut up!)

Here's what happens next:

They choose the option that works for them and go to writing up the app. Don't do anything else other than, *"Great that's usually the one most everyone decides to go with. Well, ALL THEY HAVE ME DO, is verify you are who you say you are while I'm with you. Can you grab your driver's license or state id real quick?"*

1. **Don't try to sell them again or talk about any other product features. Just move straight to the app.**
2. *I can't afford it. I understand how you **Feel**, many of my clients have **Felt** the same way initially, and what they **Found** was that it was an eye opener when they realized that if they can't afford it now then how would their family ever be able to afford to pay for mortgage and living expenses if they were to die or be diagnosed with cancer or have a heart attack or stroke and it gave them great peace of mind knowing that if something like this happened it would not place additional financial burden on their loved ones. And I know that's not what you want for your family right (**beneficiary name**) right?*
3. **Let me think about it.**
 - *Perfect! That's exactly what this program is designed to do. Once we submit request for approval you will receive a policy in about a week and have 30 days to think about it. If you don't like it, you simply return it and receive your first month's premium back. No questions asked. It's that simple.*



- *There is really nothing to think about because you haven't been approved. The way the process works is to get you approved and then you have 30 days to think about.*
 - *When you say you need to think about it does that mean you don't see any value in protecting your family and you are okay with not having your home protected for your family in the event that one of the life events occurred we discussed, Or that you do value it, but you are unsure of which option to choose because of your budget?*
4. **I could put that in savings each month and be self-insured.** *I've had other clients **Feel** the same way and they **Felt** that there was always something coming up in life that prevented them from saving each month consistently and they **Found** that it was easier and more valuable to have a structured plan that they didn't have to think about and would be there for their family (use beneficiary name) if they died tomorrow or 20 years from now. Not only that, let me ask you how much do you have in savings now and how long would it take to save enough money to have something significant that would protect your family the way you want them to be protected?*
 5. **I need to speak to my ___ first.** (spouse, son / daughter or niece/ nephew
 - *I understand how you **Feel**, many people have **Felt** the same and what they **Found** is that their spouse and children care for them, and don't want them to take on any additional expenses and they would naturally tell you no. But you know as you have shared with me today that if you don't have a benefit like this (**beneficiary name**) will bear the financial burden and be worrying about how to make ends meet at the same time they are burying you, and grieving over losing you which makes a bad situation worse and I'm sure that's not the what you intend your final memory that you want to leave them right?*
 - *Perfect! That's exactly what this program is designed to do. Once we submit request for approval you will receive a policy in about a week and have 30 days to discuss it with your son/daughter/family. If they don't like it, you simply return it and receive your first month's premium back. No questions asked. It's that simple.*
 - *There's nothing to discuss or think about if you are not approved it's a moot point. With that said let's just see if we can get you approved.*
 - *This is something you're doing FOR your spouse and / or children. Not with their permission. Are you okay with having them worry about how they are going to pay for the mortgage and other living expenses at the same time they grieving over losing you? Imagine how you would feel.*

7. APPLICATION PROCESS

- Don't waste valuable time. Stay focused on writing the primary policy and getting it submitted. Don't go off on an exploration of other coverages at this point. There will be other opportunities to upsell and explore.
- Ask for driver license
- Ask for beneficiary name, dob, phone, and email (**referral opportunity**)
- Fill out application (eApp preferred)
- Explain and verify payment draft dates are okay.
- Submit the app
- ERN – Emergency Response Network. (**referral opportunity**) This works best when you make it part of the application process after you have submitted the application. Don't get distracted while writing the app up. Take out your ERN sheet.
- *The last thing I'm required to do Mr. & Mrs. Jones. The insurance company wants to make sure they are notified immediately upon your death, so they can get a check to your beneficiary ASAP. The challenge insurance companies have is they are never notified when someone dies because their*

family didn't know a life insurance policy existed. So, I'm required to notify those closest to you, so they have my information and the company information in the event something should happen to you, so the insurance company can pay them. Who are those closest to you and there needs to be local friends or family that can be notified as well?

- Value add options – Use our judgement based on time and how you think the client is doing. I would say something like this if I felt like there were any value-add opportunities. You don't want to overstay and be the person they felt like was there for hours and could never get rid of.
 - *You are all set Mr. & Mrs. Johnson. We talked about the options to that would cover you if you got cancer or had a heart attack or stroke and the children's policy for your kids or grand kids. Would you like go ahead and see if we can get you approved today or when I deliver the mortgage protection policy to you in about 7 to 10 days?*

8. WRAP UP AND TIE DOWN

- Congratulate them on their decision to protect their family. Make them feel good about what they have done for their family. These are important steps to tie down the policy and minimize cancellations.
- Explain the process:
- Add other ancillary products.
 - *Once I receive final approval, I'll follow up with you and let you know. If for any reason you are not approved as planned, we'll find other options for you.*
 - *In approximately a week you'll receive the policy from (Carrier) and I'll follow up with you to make sure you received it and to review the details with you.*
 - *If you have any questions call me immediately so I can answer your questions.*
 - Leave behind Yellow Folder (Final Wishes, Personal next step letter, Things Executor must do). Go through the folder with them to create value. *When you receive our policy place it on this Yellow Folder and complete our final wishes and let your family know where you keep your important paper work and to look for the bright yellow folder.*

9. ASK FOR REFERRALS

Always ask for referrals whether you close a deal or not always ask. It's the best free lead you'll get.

Do you know anyone that recently purchased a home, refinanced, got married, had a baby, or changed jobs? We are committed to protecting families and historically when one of these life events occur, that I mentioned, is when people are most vulnerable and have gaps in their coverage. We can make sure those closest to you that you love and care about are protected also.

10. POST SALES PROCESS – PROTECT YOUR BUSINESS

- Prevent other agents from replacing your policy "*Mr. & Mrs. Johnson, how many of the letters for mortgage protection did you receive and send back? Ok. Here's what you can do now that I have met with you and we have you protected coverage with a top company in place. When you get calls from other companies simply hang up on them or give them my phone number and have them call me. You are not obligated to take their calls or and unfortunately some of them are not as professional as I am and can be down right annoying. The last thing I want you to go through is having someone waste your time and create confuse you where you potentially might make a mistake and not be covered. I've been doing this for quite some time and licensed in multiple states*

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with over 30 different carriers. About 6 months ago I had a client and another agent came in and convinced them that what he had was cheaper. And it was cheaper, but it only covered them in case of an accident. When I did my 6 month check up and policy review is when I learned of this. Well, during that time she was diagnosed with breast cancer and was no longer insurable and nothing I could do. I take my job and protecting families seriously and I don't want something unfortunate like that to happen to you folks.

Just to recap for you... We have secured for you a policy that covers you for all causes of death and includes.... (mention the other benefits). Does that make sense? Any questions? Great!

- Place a business card magnet on their refrigerator.
- Send a thank you card and include your business card
- Put a reminder on your calendar to follow to make sure policy is issued and received by client
- Put a reminder in your CRM to do an annual policy review
- Add your client to your monthly client newsletter
- Call the beneficiaries and ERN contacts to make sure they have your info and pivot to an appointment. If out of State, try to sell over phone.
- Report the application you just wrote.