Intent Statement

Let me go ahead and show you my state license here, my name is (Read your name off the license), and I'm licensed with the (State) department of insurance.

Mr./Mrs. (Customer), if you are like most of my clients you're probably wondering what is going to happen here today, what Mortgage Protection costs, and how long this is going to take. I am going to answer all of those questions, and any other questions you may have.

My job as a field underwriter is to help you find a product that fits your needs, and also fits you budget. If I can't find something that fits your needs or your budget, I will just need your initials declining coverage to release us of any liability and I will be out of here in five minutes. However, if I can find something that fits your needs and your budget, the best I can do for you today is help you fill out a request for protection, sound fair?

Here is what the request is going to look like. First, I am going to ask you questions about your lifestyle. Do you like to jump out of planes, do you like to race cars, have you ever been caught selling drugs? I'm going to ask you some questions about your health, do you take any medications, have you ever had a heart attack, cancer, diabetes. Lastly, I'm going to ask about your finances like, how much is your home worth, what's your mortgage at, do you have any retirement accounts, other insurances or anything that acts as insurance, who do you bank with, and what's your routing and account number? This is for insurance companies to determine financial suitability for the product we will offer you and based off of everything you tell me I will be able to make a recommendation on which company you qualify for and which product best suits your needs.

Now, what I need from you is your truthful, honest answers, to the best of your knowledge. Do you think you can do that for me today? Great, do you have any questions before we start? All I will need to get started here is your drivers license or ID.

Worksheet

Have you been treated or diagnosed for Heart Conditions, Stroke, or Cancer?
Diabetes, High Blood Pressure?
Have you had any major surgeries in the last 5 years?
Any other medical conditions not listed
Now what medications are you currently prescribed? Any others in the last 2 years that you are no longer taking?
Have you been diagnosed for any drug or alcohol or drug problems?
What is your current height and weight?
Who is your primary doctor and when did you last see them? Their address?
Do you hold a valid drivers license? Have you had any DUI or Felony convictions in the last 10 years?
Are your parents both still living? What are their ages (Or ages when they passed)?
Now let’s see what type of discounts you may qualify for.
Are you a smoker or do you use any tobacco products?
Do you band with a Credit Union or a Financial Institution?
Is there anyone else in the household currently insured or looking to get insured?

Now your mortgage is currently with ____, and what is the total amount you owe on the home? What is the term of the loan? Interest rate? Is it a fixed or variable? What is your payment including principal and interest? Have you made any provisions to pay the mortgage off early?
How much life insurance would your family receive today if you died? Is that through work or a personal policy? What about personal life insurance? When did you take it out? What’s the premium? Any cash value? What did you get the coverage for?
Retirement plans allow you to name a beneficiary in the event you were to die. How much would your beneficiary receive from your 401k if you were to die? Are you currently contributing? (If so, how much? Company match?)
What is the value of your old 401k from a previous employer? Value of your IRA? What is the death benefit from your current Annuity? Value of your CD? Account balance of your savings account? Do you have any investments such as rental property or stocks?
Do you have a Long-Term Care Policy? What is the benefit amount?

What is your occupation? What is your annual income currently at?
Who would you name as your beneficiary? (Build rapport here)

Old Way vs New Way

You know it used to be you had to do this directly through your lender. You paid for it, but they owned it. You paid for it, but they were the beneficiary. That was a good deal for them, but not a good deal for you. The coverage was NOT transferable. So, if you moved, you had to get a new policy at an older age and at a higher cost. Also, you never had the option to get your money back.

Nowadays, families handle their mortgage protection directly. You pay for it and you own it. Your pay for it and your family is the beneficiary. This allows the policy to be completely transferable. So now if you sell your home and move, you can take the coverage with you. 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 premiums and coverage remain level for the life of the policy. Also, you get the option to get ALL of your money back if you do not use the policy. This way it gives you full control of your policy. That's the way it should be, don't you agree?

Finding The Need

Now this is for the type of coverage that if anything should happen to you or your wife, the $___ would be paid off for your family. That is what you are looking for, right? Good. Now this money doesn't get paid to any bank or lending institution. It goes straight to your family. This way, your family can decide to pay off the home in one lump sum, pay down the principle, or make payments until they can sell the home. That's important because it gives your family every opportunity to keep the home, wouldn't you agree?

(Work life insurance)
Earlier you had told me that you have $___ through work. It's good that you have that coverage through work, but you can't take that coverage with you if you were to leave or lose your job. That's why it's so important to have a personal plan. Wouldn't you agree?

You had told me that you don't have any personal life insurance, right? Why is that? Let me ask you 'Joe', if you were to die tomorrow, what would happen to your family? How long before they would lose the home? (Sit in silence until he is completely done)

'Sally', what would happen if Joe were to die tomorrow? Would you be able to keep the home? For how long? What would happen after that? 'Sally', how does it make you feel knowing that you would lose everything that you and 'Joe' worked so hard for? 'Joe', how does that make you feel, hearing what 'Sally' just said?

'Sally', what if something were to happen to you? How long would your family be able to keep the home? (Same as above)

(Critical part of the presentation; Getting the client to understand and admit that they have a serious problem and need help to make sure they don't lose the home.)

So, basically what you are telling me is that you need a plan to step in and make these payments for you if something happened, so you won't lose your home and all your equity as well.

Independent Agency

Now what we do (Clients Name), is we don't work with one particular insurance company, we actually deal with all of the top carriers in the state of ____, so that way we can shop your price around, and make sure you get the best price available to you. For example, you may have one company that's less expensive then another company for say diabetics, or now another company may be less expensive for smokers or people with past heart conditions. Some of the companies we recommend are Mutual of Omaha, John Hancock, (Company you are using), and American General. Right now (company you are using) has the most competitive mortgage insurance rates for people with (conditions or good health).

There is a company called A.M. Best that rates insurance companies. Not on how good the company's plans are, but on their financial strength. All the companies that we recommend have at least an A rating and this ensures strength, stability, and their claims paying ability. That is important to know wouldn't you agree?

Commitment Not To Wait

1st Commitment

The plan I'm going to share with you tonight is a very simple plan and once I'm done answering all of your questions and I want you to feel free to stop and ask me questions, you will know if this plan is for you or not. If you like the plan let me know you like it and if you qualify we can get something started. But, on the other hand if you don't like the plan I don't want you to feel funny to say, hey this plan is not for me. You wouldn't have a problem saying no, would you? Okay good. Some people think they are going to hurt my feelings and rather than telling me no they want to tell me a story like they want to sleep on it...., or think about it...., or they need to talk to someone else, but like I said it will be obvious, so a yes, or a no tonight, fair enough?

2nd Commitment

Okay, I understand how you feel, a lot of my clients have felt the same way as you, but what they've found is the plan I'm going to share with you tonight is a very simple plan and I guarantee you will know if it's for you or not. It's like night or day, it's actually the difference between a one-dollar bill and a hundred-dollar bill, and if it's not that obvious I want you to tell me no. But a yes, or a no tonight, fair enough.

3rd Commitment

Basically, what I'm saying is that if the plan I share with you, number one takes care of your needs, what your trying to accomplish, number two, which is the most important of all, is that the plan is affordable so that you will be able to keep the coverage, would you have any objection to starting the plan this evening? Meaning you say yes, this plan does take care of my needs and yes, this plan is affordable. And at that point we'd fill out an application for insurance, set up a time for the physical and collect a check for the first month's premium, and in 30 days from now, only 1of 2 things can happen. Number one, something came up in your exam and you cannot even have this type of coverage, or number two, everything will be exactly as we discussed tonight, and your family will be taken care of. Now does this whole process seem fair enough?

Quotes

So, what I'll go ahead and do is write down some numbers and let's see what makes the most sense for you and your budget. (Now stand up and go sit next to your clients)

The way your mortgage protection plan works is that BOTH of you will be covered for $400,000. Mr. Smith, if something should happen to you, your wife will immediately receive $400,000, and that's paid 100% income tax free.

Also, if something should happen to you, Mrs. Smith, your husband will receive $400,000 immediately and income tax free. Now, if you both should die at the same time, the family will receive both amounts, so $800,000 and that's important because with most plans, your family would just receive the one amount.

- This death benefit is 100% TAX FREE. It is also debt/creditor free too.
- Level Death Benefit. Benefit doesn't decrease with mortgage
- Permanent, which means coverage cannot be cancelled because of health changes
- Portable. If you move or refinance the mortgage, the coverage remains in effect
- Level Premium. Premiums DO NOT INCREASE as you get older

Now, your monthly premium is $150 per month and that is guaranteed to stay level for 30 years, AND, that is for the both of you.

Now, let's say its 30 years down the line and you didn't die. If you cancel this plan at that time, you will receive all your money back or $____ in your case. That's every penny you have paid out over the past 30 years! With most plans when you cancel, you don't receive anything back, you just stop being covered.

ANOTHER benefit is that this plan includes an accelerated death benefit, meaning if you are diagnosed by a physician as being terminally ill or have 12 months or less to live, the insurance company will give you access up to 50% of your death benefit or in your case, $200,000. You will receive this while you are still living, and the balance will be paid to your family after you pass away.

- So, when you die, YOUR FAMILY IS TAKEN CARE OF
- If you become terminally ill, YOU ARE TAKEN CARE OF
- And if NONE of these things happen, you are GUARANTEED to get every penny back that you put into the program.

So, you have all the protection if you need it and all your money back if you don't!

Can you see why we recommend the mortgage protection plan to so many of our clients? It just makes sense in the long run, don't you agree?

2nd Quote

The 2nd plan comes with all the features and benefits as the first plan, just without the cash back option.

That plan is only $_____ per month. And remember we can get you upgraded to the cash back plan in the future.

Both plans WILL protect your family in the event you die, which makes more sense to you?

(Don’t speak till they do!)

Application

(Directly after your client responds positively to any of your options…)

"I don't want to get you too excited about this plan just yet, (Insurance Company) is not easy to get approved with. I need to ask you some questions to see where you stand. Now if the answer is NO, you don't have to stop me, but if the answer is YES you have to be 100% honest with me, the more info you give me the faster the process will go, fair enough? (Begin medical questions in application with no pause).

Check With Application

Just like every company out there (Ins Company) accepts their premiums payments 2 ways: Monthly or Annually? Which works best for you? (No EFT needed for annual)

(If Monthly) If you would prefer to pay monthly, (Ins Company) uses the EFT system so your bank sends the payments to (Ins Company), but this will not take place until 1 month after you get approved. Remember I mentioned (Ins Company) is difficult to get approved with, right? They require the 1st month's premium up front with the application so that if you qualify, they have the premium to place the policy in force. (NO PAUSE) so I'll need a check for $_____ made out to (Ins Company) (NO PAUSE) I am writing you a conditional receipt which binds coverage during the qualification process (Write out receipt). You will be covered conditionally during the underwriting process while I work to get you your policy.

If client objects:
(Clients Name) the $_____ per month is affordable right? If it's not, that's okay, just tell me now, so I can find you a new plan. Okay, great!

Button Up

One thing I take pride in is making the right recommendations to my clients and making sure that you're satisfied with everything we've done here today.
Do either one of you have any questions for me before I leave?
How do you feel? Good? You should because you've done a great thing for your family today!
Over the next (____) days/weeks I'm going to work with the insurance company to get your policy approved. I will be checking in with you every few days to let you know how things are going.
If we get the policy approved, I will come back out and we will review it together.
Here is my business card. Contact me any time for anything. I'm your agent now. If anyone else tries calling you telling you they can get you a better deal, more coverage, lower price they are just trying to get their foot in the door. Give them my number and tell them to give me a call. Have a great day and I will check-in with you in a few days.

Referral Script

(This only works if you say it every time!)

One thing I take pride in is making sure you both fully understand and are comfortable with the coverage we have chosen to protect your family. Do either of you have any questions? Ok, good.

Now I know this may be uncomfortable, but the number 1 reason people say that they haven't taken the step to protect their family and purchase insurance is because they were never approached or crossed paths with and agent. At Insurance By Apex we are passionate about making sure that doesn't happen to people that you care about and love. Now we are not in the business or ruining relationships, so we promise if they are not interested we will never call them again.

Who do you know that bought a home in the last two years? (Put your head down and put your pen on your pad) and what is the phone number? Who else?

Who do you know that had a baby in the last two years? (Put your head down and your pen on your pad) and what is the phone number? Who else?

Who do you know that had a death in the family in the last two years? (Put your head down and your pen on your pad) and what's the phone number? Who else?

Get name and name of spouse, phone number, city and number of kids and occupation and relationship to the person you got the referral from.

(OBJECTIONS: I don't know anyone)

GO GET YOUR CELL PHONE; YOU HAVE TO KNOW ONE PERSON.

(I want to talk to them first)

I understand, I would actually like for you to do that as well. How about I call them next week so that it gives you a week to talk to them and I can assure you I'm not in the business of harassment. If they don't want anything then as your agent I promise I will never call them again.

(Let me think about it)

Let's think together, go grab your cell phones

Bonus Scripts

99% Rule of Insurance Companies

(Clients Name) I am not trying to be rude, and I definitely don't want to offend you, so if I do, I apologize but most of my clients appreciate the fact that I tell them what they need to hear, and not what they want to hear. (Clients Name), 99% of the insurance companies out there would find you uninsurable. Do you know what that means? What that means is that, the insurance companies don't feel that you're going to live long enough for them to make a profit. Your window for getting insurance before you had the ___, and ___ (list all medical impairments), was wide open. Now that you have these medical impairments, your window has closed. The value that I bring to the table is that being a broker, I have access to any of the 800 companies out there. If I can find a company that would even be willing to make an offer, and you had the opportunity to grab on to some coverage to protect your family in the event you should die, would you take it?

Critical Need Script

(Clients Name), to cover your entire mortgage at your age would be very costly, in fact it would be well over $______ a month. That is an amount obviously that I would not recommend for you. (Clients Name), I specialize in the Senior Market. Most of my clients realize that once they pass away, there is an immediate need for money to pay the mortgage payments, burial costs, and anything else that is an immediate need. We call this period, the “Critical Need Period”. Your family has to deal with the emotional loss of someone they love and also deal with the financial changes that occur during this time. You know, when someone dies, the mortgage payment and other bills do not stop, they still keep coming. Again, what many of my clients do, and what I recommend, is to have enough insurance to cover a number of years’ worth of mortgage payments. This gives the family an immediate lump sum of money for funeral expenses and gives the family the time to adjust to the emotional and financial changes that happen when someone dies. (Surviving Spouse), what if I told you, you didn’t have to make a mortgage payment for the next (time period), how would that make you feel? (Clients Name), how does that feel, hearing what (Spouses Name) just said? Here’s how the critical Need Period plan would work for you: (Go to quote)

The Three C's

Do you have any personal life insurance? Ok great, what company is that with? And how much is your monthly premium? When is the last time you spoke with your agent? Are you looking to augment, supplement your coverage or just save money on what you're currently spending?

Ok great, so any recommendations I have for you this evening will integrate with what you already have, I will have to take a quick look at that policy. Why don't you grab that for me? (Wait for them to get the policy). Before I take a look at this policy, some people say this company is good this company is bad. It's not true, every company in this country has one thing in common; they all pay. But just like any other business, some companies are more competitive, and some have stronger finances. But they all pay. This is the wisest decision you've made for your family and don't let anyone tell you otherwise. (Briefly review the policy info)

There are 3 things you need to be concerned about with life insurance.
1. Cost, how much you're currently spending on the policy.
2. Coverage, how much you're actually covered for.
3. Cash, if the policy has any.

If I can show you a way to significantly increase your family's benefits for the same cost, or spend much less you would want to take advantage of that wouldn't you? Ok great, the way we go about doing this, I will take the policy back to office, do my research and compare you with all the companies. When I come back only 1 of 2 things are going to happen;
1. I found in my research that I can significantly improve your families benefits or
2. What you have is in your best interest and we'll look into supplementing your coverage.

Does that process seem fair enough?
Great! (Reset the appointment for 2 days out and hand business card)

Policy Pickup

The Three C's:

If I can show you how, for the same amount of money that you are spending to significantly increase your coverage, or to give you the same amount of coverage for much less, would you have any objection to doing business with me, if I can prove that to you?

AM Best Modified 3 Cs

As I mentioned before, there's only three things you need to be concerned about regarding your insurance.

1. Coverage - which is the amount of insurance you have.
2. Cost - how much you're paying on a monthly basis. And
3. Cash - how much money you will receive back.

As I said before, if I can significantly improve your situation, meaning giving you much more coverage for the same amount of money, or give you the same coverage for less, you said that you would not have any objections to doing business with me, isn't that right?

Process

Now this is the way the process will work. I'm going to go back to my office, research your policy, get a current illustration from the insurance company, analyze it, and then, I'm going to shop you around with a number of companies. When I come back, there are only two things that are going to happen. One is, during my research, I found that it is in your best interest to keep what you have, and we can look at supplementing your coverage or two, I CAN significantly improve your situation. At that point, it's all talk, meaning we'll fill out an application for insurance set up a time for your physical, send in the first month's premium, and thirty days from that point, we'll find out one of two things.

One, is that something in your health has changed, and you need to keep what you have, or two, everything that I said is true and I CAN give your family significantly more benefits. Now, does that whole process seem fair enough?

Receipt
Set Date for return within 2-3 days

Financial Information Form Reset

At Insurance By Apex, we are a full service insurance broker meaning we help our clients with much more than just mortgage protection, including retirement, disability, Medicare supplement coverage and long term care coverage.

□ When was the last time you reviewed your account?
□ When was the last time you spoke with your agent?
□ How much are you paying in fees?
□ How much money have you gained or lost in the past year?
□ Are you aware that there are retirement products that have guaranteed income for life?
□ Do you know that there are products on the market that allow substantial upside gains without any downside risk?

We have a retirement specialist in our office who is able to review your retirement plan to help you understand what you have and how it has been doing. He will do a comparison of what you have and what else is available.
There are many companies that offer these kinds of accounts and the worst thing that can happen is he can tell you that you are in a good plan and that there is no room for improvement, but at least you will have a better understanding of what you have. He can see you (Day) or (Day) which is best for you?
Make sure you have your statements available when you meet with him so you can have them reviewed which will save you both some time.