

## **Section 1: RAPPORT/ROLE & PURPOSE**

### **RAPPORT**

Agent builds Rapport for a few minutes - try to connect with them and find commonality

Are you in the computer business (lol)? if not... What do you do for a living?

New home or refinance?

How long in the area?

Moved in from elsewhere?

How are you managing COVID? If they have kids: doing home schooling?

Are they working for home?

Any family nearby? Everyone safe?

### **TRANSITION TO PRESENTATION**

So, let me start off by sharing my screen... Here's my insurance license and drivers license (and business card). I'll leave that up for a second, feel free to take a picture of that, I want you to have that. And just a little bit about me, here's a picture of my family...

Well, that's enough about me... we're really here to talk about you. Let me show you the information you folks provided about your mortgage.

This form is how I was assigned as your caseworker to help take care of you. I'll be asking a few questions to find out what the best options are to protect your mortgage, and in a few minutes we'll have a roadmap, that you yourself would create, if you had my background and experience.

It's important to understand <Client> that I am not the insurance company, I can't sell you a policy, and even if you wanted to you're not able to buy insurance from me. I'm licensed by the state of \_\_\_\_\_ to send in an application to what's called an underwriter, and the underwriter is the one that will decide if you qualify for the mortgage protection.

Does that make sense?

### **WHAT IS MORTGAGE PROTECTION?**

OK, <Name of client>, real quick let me explain what mortgage protection is:

- As you probably know, it's an insurance policy people take out to pay the mortgage when they pass away.

- Mortgage protection can be done a couple of different ways; it really depends on two things. First, it depends on budget; everyone's got a budget (*smile*). And second it depends on what you qualify for in terms of your age and health history, make sense? (*wait for response - they need to be engaged - call them by name to bring them in if needed*)
- Some people do the entire mortgage, if that's in the cards, some people do half, and others do just a smaller part. A smaller part to help their family with the transition to the next step when someone passes away, okay?
- Now, this is not the old kind of mortgage protection. Meaning that your lender will not be your beneficiary. So <name> who would be your beneficiary be when you pass away?  
**(Write down the name of their beneficiary)**

So <beneficiary> will receive the insurance money, not the bank, OK? One of the other major differences from the old kind is that this is not a decreasing term. In other words, if something happens to you tomorrow or 10 years from now, your death benefit will remain the same and never go down. And finally this policy is portable, which means if you refinance or move, you can take this mortgage protection with you without having to start over, OK?

- Now, it's important to know most people already have life insurance. It's really common. Some have it through work and some have their own policy. Some people have 401K money, and some families have money in the bank. In other words, we all work to build up a nest egg, right?
- Well the reason why people get mortgage protection separately, is they don't want their family to have to use the nest egg money to pay for the mortgage. They want the nest egg to stay with the family, and they want the insurance company to pay the mortgage debt. Does that make sense?

## **ROLE & PURPOSE**

My role in this is what they call a "field underwriter". Each week I work with 12-15 families in your area who have all requested this type of insurance. I'm also a broker, so I have access to all the top rated companies that offer this coverage and so I am able to shop around for you. My job is to find you the best coverage you qualify for at the best price, OK?

So there are a few things we'll do today;

1. First I'm going to verify your health information. Some carriers are super picky about prescriptions and health issues, others are not. So your health history is important because when they do their underwriting they will see any prescriptions you've filled.
2. Next I'll ask you a few quick questions to understand how you're set up at home from a risk point of view so I can make the best recommendations for you.

3. Third I'll show you the options I think you have the best chance of getting approved by the underwriter and
4. Then you'll choose the option that best fits comfortably inside of your budget and I'll help you send in an application today.

***if you get pushback on sending an application today, tell them:***

At this point the underwriter doesn't care which product or amount you apply for, they just want to see your health and medications to see what you qualify for. Because of how quickly situations change, especially with Covid, you can be healthy today and in the hospital tomorrow. What's important at this step in the process is to get the application in the hands of the underwriter while you're healthy and can qualify. So my advice at this point is to send in an application to begin the process.

So, we put in an application and we wait.

- It can take a couple of days, and sometimes a little more, to see if you can even get approved.
- Now, you don't have to see a nurse, no needles for blood or urine samples, and you don't have to get an EKG, or anything like that in other words.
- But they will look at all your health details for sure.

So we work together, and today is just the first step of a process I take people through who want to get the protection, okay?

## **Section 2: EMOTION: Explore their Situation to Uncover the Problem**

### **VERIFY HEALTH**

Now before we can send an application to the underwriter we need to review your health history to confirm which carriers you would qualify with. I am going to run through some health questions. Some of these are going to sound crazy but I have to ask them anyway. (laugh) And if any are "yes" don't worry- I just need your full honesty like I mentioned earlier.

**Also, I do have a team of National Underwriters on standby that can jump in to help us if there are any questions or uncertainties, OK?**

So when we spoke on the phone you mentioned you have...

The underwriters use your social to pull a couple of reports to verify medical conditions and 7 years of prescription history. So outside of antibiotics and the medications you mentioned to me, what other prescriptions will they find?

*If the medical conditions or medications **have changed** from the booking call, [911 before showing plans](#). Tell the client:*

Do you remember earlier I mentioned I have National Underwriters that can pop into the meeting if there were any questions or uncertainties?

Because of \_\_\_\_\_ I'm going to reach out to an expert to make sure that I'm taking you down the best path possible. (*if appropriate*: They will work in the back ground while we continue and may pop on if they have any questions).

*If you asked for underwriting assistance, proceed to Fact Finding.*

*\*\* If you asked someone to join your meeting, then make small talk until the expert shows up, it may take a few minutes.*

*ex. What Kind of work do you do?*

*How did you get started in that line of work?*

*What do you do when you're not working?*

*How long have you been Married?*

*Are the kids in any sports or Activities?*

## **FACT FINDING and CASHFLOW ANALYSIS**

Okay so now I want you guys to grab a pen and paper and let me know when you are ready.

So that I can get a better picture of what cashflow would look like... We're going to do a quick review of how things would look if you lost an income.

## **GET THE EQUITY NUMBER**

So, your mortgage is about \$XXX,000 right? Let's write that at the top of the page. And let me ask you, if you had the time to prep the home and put it on the market tomorrow and didn't have to take a low offer, you were patient and got the full value, what would it sell for? Okay Write that number next to what you owe. Okay if we subtract what is owed from what it would sell for we get \$ \_\_\_\_\_ in Equity. Is that what you have as well?

And that's today. 10 years from now, it's thousands more, 15 or 20 years from now it can be hundreds of thousands more. As time goes by, what you owe goes down, and what it's worth goes up. This equity is often the biggest part of the legacy left for a family. Does that make sense? Let's write the equity just below those numbers.

For most families the # 1 job for Mortgage Protection is to make sure *that* equity stays with the family and never walks out your front door. That's your family's money, part of your nest egg, and wouldn't you agree that it should never go to the bank or to a low ball investor buying your home as a distressed sale? So at a minimum we need to protect that equity, right?

## UNCOVER THE CASH FLOW PROBLEM

Now I want you to draw a circle in the middle of your paper - like the size of a baseball. Think about all of your major household expenses. Of course you have your mortgage, maybe an association, your utilities, internet, auto insurance, life insurance, health insurance, cell phones, credit cards, and so on. When you add up all of these expenses, approximately what does it cost to run the ship at home each month? (wait for answer) Some people have landscaping, some maybe pool service, like there's a lot every month right? What do you think that is for you every month? *Get Answer.* So you think \$\_\_\_\_\_ covers it?

OK. Now let's take a look at where the risks are. First, let's talk about income. <client> god forbid, if you were to pass away suddenly, what would stop coming into the bank account on your behalf every month? OK. Write that down on the outside of your circle. And <spouse>, same question. What would stop coming into the bank account every month if you died? Write that number down just outside the circle too. Any pensions for either of you? Military benefits for either of you? Any other income? So it looks like approximately \$\_\_\_\_\_ is coming into the house every month from <client> and \$\_\_\_\_\_ from <spouse> is that correct? *(Write down these numbers)*

### **OK now <Client> if you didn't come home last night, what resources would <spouse> have to fall back on to help [him/her] keep this lifestyle?**

For example, any existing life insurance? *(go through Work, Large Life policy and small Final Expense policies and isolate these one by one)*

How about your checking account - is there something meaningful there or is it more of a rolling month to month balance? Same question for a savings account? *(give this a purpose is anything meaningful - it can get depleted)*

Any IRA's or 401K's to fall back on? *(go through these one by one)*

And <spouse> same questions for you- what is already in place today that would pass on to <client> to help [him/her] keep this lifestyle?

Now if something happened to you <client>, how much of that money would stop coming into the house from your side every month? Would any income transfer over? Okay. And what about you <spouse> how much money would stop coming in if something happened to you?

## CASH FLOW ANALYSIS

\$\_\_\_\_\_ is the combined income coming into the house every month and \$\_\_\_\_\_ is the total approximate amount of household expenses.

Without <Client's> income it looks like you would be left with \$\_\_\_\_\_ <Spouse>. And without <Spouse's> income, it looks like you would be left with \$\_\_\_\_\_ <Client>. Is that what you guys see?

Okay I can better understand now why you responded to the letter.

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## OPTION: YOUR WHY

*Tell your story; why is mortgage protection insurance important to you?*

*End with*

So let me ask you a couple of quick questions. First, why are you looking into this sort of protection? And second, provided you qualified for something, what are you hoping it can do for you and your family?"

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## THEIR WHY

Can I ask a few questions that might be hard for you to answer? It's kind of a hard question to ask, but it really gets to heart of how I can help the most. If something were to happen to <you/your spouse> last week.... could be this crazy virus, right?... could be an accident, heart attack, cancer, whatever. In other words, there's more things today that can get people than ever before.

If, God forbid, that were to happen, (to either of you), how does your life look without <Spouse's> income? Would it be difficult to stay in the home?

Talk to me about what you think that would look like.

### **ASK EACH SPOUSE THE SAME QUESTIONS.**

*Help the client clarify the consequences of the problem they would have by asking a few questions.*

## QUALITY QUESTIONS

How long would you want to stay in this house by yourself?

How long could you stay in this house?

Where would you want to go?

Who would have to move in with you?

Knowing this cash flow analysis-What specific challenges would you have?

What would you have to do to maintain the mortgage and the lifestyle?

What does that look like?

How do you feel about that <other spouse>?

What are your thoughts <other spouse>?

How long do houses take to sell around here?

*\*\*\* (If single) \*\*\**

What would the kids do with this house?

Which of your kids would be making this mortgage payment?

Do they have a mortgage as well that they would need to also pay?

How hard would it be for your kids to make their own mortgage/rent and this one?

How long do houses take to sell around here?

Would all of the kids move in here together or would one child most likely need to? Would one child buy-out the others?

OK, I understand where you'd be today.

*Recap the problem before moving on. Confirm the solution they are looking for in the form of a question, using their words (i.e. get a micro-commitment); for example:*

So, I want to make sure we're on the same page and I'm understanding what you're saying... It sounds like your goal is to make sure that your family always has a roof over their head, is that correct? *(wait for reply)*. So if you qualified for something, would your family benefit from having a policy that provided relief from the mortgage if you passed away?

*If you did not get a good Why [do a 911](#) before presenting prices.*

*When the underwriter joins, just say to the National Underwriter*

Thanks for hopping on and checking in. Everything is going great.

*Tell the clients* This is one of the national underwriters I was telling you about earlier. They just check in periodically to make sure we are going down the best path and to make sure we have the best solution for you.

*Give the underwriter the situation, and end with*

I just wish we would have a clearer picture of what would happen if they passed away.

## **Section 3: ASSUMPTION**

### **PRE-EMPT “THINK ABOUT IT”**

Based on what you just shared with me, I'm going to show you the same options I would recommend if you were my *(pick a family member)*. Now, not everyone qualifies for what I'm going to show you. When you put in an application, a couple of things can happen.

1. We put it in and they issue it as applied for, which is what we're trying for.
2. They can come back with additional questions based on your application and health history. Those need to be answered to see if we can even get coverage.
3. And lastly they can say I'm sorry; we're declining your application. And obviously that's what we're trying to avoid.

Now as we go through the programs I am going to count on you to be honest about your budget. Sometimes homeowners will beat around the bush and say things like “I need to think about it, sleep on it, pray about it etc.” I've been doing this long enough to know what

that means. It means the price isn't right.

So, if what I'm showing you doesn't fit the budget, can I count on you to be honest with me? These are just some of the programs and we will definitely find you something that fits comfortably inside of your budget as a good starting place today, OK?

We'll send in the application to the underwriter today to see if we can get you approved. If they approve you, it's important to understand you have 30 days to make a policy change, so you have plenty of time to raise or lower the amount of protection, OK?

## EXPLAIN PROGRAMS

So there are a couple of ways to do the Mortgage Protection:

### 1. FULL PAYOFF -

*Explain full payoff, Living Benefits and ROP to those clients that are generally age 65 or less. Note that some benefits such as ROP and Disability riders have age restrictions.*

*\*\* (If going Critical Period no need to go into a lot of detail here. We don't want the client getting excited about something they most likely cannot get or afford.)*

Full coverage is generally the most expensive and hardest to qualify for. And 95% of the time I can find something more affordable for my clients over 65 years old.

### 2. PARTIAL PAYOFF -

This is great for families that have two people bringing in the income, especially during their working years. Let's say one person God forbid can't work or passes away, it's always helpful to have half the mortgage paid down or a big chunk paid down so it's affordable for the remaining person.

For example <Spouse>, if <Client> dies and I brought you a check for \$50,000; even though your mortgage is \$100,000 would you be mad at me? What could you do with that \$50,000?

*(stop here and get clients to engage with you. Have them tell you what they could do with a lump sum of money. Ex. pay down the loan, refinance for lower payment, down payment on a smaller place, etc)*

*\*\* (If going Critical Period):*

With your age and health, honestly <client name> This one can also be hard to qualify for for really anyone over 65- but is a little cheaper than full pay-off.

### 3. CRITICAL PERIOD/EQUITY PROTECTION -

Most of my clients that are around your age with similar health go for option three. It is the most affordable and the easiest to qualify for. As a broker, keep in mind, my job is to get you coverage that you will qualify for, not get you declined.



This option is actually my most popular and most affordable! It's called Critical Period Coverage or Mortgage *Payment* Protection because it covers the most critical period of time after the loss of a spouse or loved one when the family is at most risk of losing the home. Let me explain.

*Start with talking to the person who would be in the most trouble if something happened to the breadwinner.*

If you pass away tomorrow, does the bank come to <beneficiary name> and ask for the full \$150,000 you owe?.....

No, they just want what?

*(stop, engage client and get client to say - the bank just wants the payment)*

People go into foreclosure not because the bank wants the payoff, but because the bank wants the payment. It would be nice if the bank would call you up and say "We're so sorry for your loss and were going to waive your payments for the next 6 months to a year" but they don't do that, do they? No, they probably won't even know someone has died. They just want the payment.

What this program option is going to do for you is buy you some time. Time to breathe. Time to grieve properly. The last thing we want is for <beneficiary> to be at your funeral worried about the next mortgage payment. Time to face the reality of a new normal, to find a direction.

This will also give you time to make a plan if you need to sell or refinance. Time to find another place if that's what you want. Time to pack and move on. All without your family having to come out of pocket to make that mortgage payment each month. In my opinion, I would not spend a bunch of money trying to pay off a house that you don't plan on staying in anyway. Let's face it, houses may not always fly off the market right?

This policy would cover the mortgage payments long enough to sell it and get out the equity. That equity can become the benefit for <beneficiary> or the legacy for your family . Many times the equity in the home can be the biggest asset a family has! Does that make sense?

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## SHOW OPTIONS

Ex. Just so that you know some more details of this program... this is a \_\_\_\_\_ [term/whole] life program.... Premiums won't increase.... Death benefit won't decrease... the money will be delivered in a lump sum to your beneficiary, etc.

*This is the time where you can showcase free riders, level premiums, cash value accumula-*

*tion or any features and benefits that will enhance the program.*

## **THE CLOSE: TAKE THE APPLICATION**

Okay now which one of these fits most comfortably inside your budget?

***Be quiet here and give them time to answer.***

*If you need additional prices, 911 for a National Underwriter to help.*

Okay from here I am going to share my screen and finish filling out your application. Go ahead and grab your driver's license for me. While you are doing that-What is the full name of your beneficiary? And if god forbid something happened to <beneficiary>, like you're driving down the road and a 16 year old is texting while driving and crosses the double line... who would your contingent beneficiary be?

*Text them your contact information and ask them to take a photo of their driver license and to text it back to you.*

***If You have a technical issue or have questions remember to 911***

*TIP: Small talk to prevent silent times is important.*

*Ask them how they met back in the day?*

*Any vacations planned?*

*Do they have any pets?*

## **SECTION 4: LOCK IT DOWN**

### **SECURE THE SALE**

One thing I take pride in is making the right recommendations to my clients and making sure that you're satisfied with your program. I'd like you to tell me in your own words- What did we just do here today?

*(This will ensure policy persistence-have the clients to repeat back to you and use prompts if needed)*

How much coverage did we put in place (or how many months of mortgage payments)?

What is that coverage for?

How much will it cost monthly?

Approximately when do we expect the first payment to draft?

Why did we choose this program?

What questions do you have for me before we wrap up?

The program we chose today-do you have peace of mind that this will help your family?

I'm going to work with the insurance company to get your policy approved and I'll give you a call or a text within 48 hours with the status of your application. Even if we're still waiting for news, I'll check in with you to give you an update. Do you prefer text or phone?

I'll let you know where you stand and what's going on and what the insurance company needs from you, if anything.

*TIP: Ask them what way do they prefer to be communicated with, via text, via email, via a phone call. Write that down and let them know that you prefer text.*

When the policy is approved, it will be mailed to you directly. If you have any questions on it we can arrange a zoom meeting or phone call to review. We will also be doing an annual policy review with someone from our member services department.

Also let's take a minute to save my number in your phone.

Contact me anytime for anything. I'm your agent now. If anyone else calls you about life insurance feel free to give them my number and have them call me. Our company may send you a few more letters in the mail- you can ignore those now that we have a program in place for you.

All right. So I know we discussed a lot today. So guys what I'm going to do is recap everything in an email to you.

*TIP: Create a template for this and populate the client's info so it can be sent out quickly.*

## **THE 5 R's**

**Rugrats - BAMFAM to cover the kids (or do it now!)**

**Retirement - BAMFAM if they can't afford to lose any of their retirement savings this year**

**Referrals - "Would you have any referrals for me?" That's what Casey Watkins says!!**

**Recruit - "know anyone who'd like to make an additional \$1,000-\$2,000 a month?"**

**Replacement - existing coverage? Do a no cost review!**

**EXIT SURVEY:** Lastly before I leave, based on some of the information you provided earlier- I have a brief client survey to complete with you. Our member services department can help clients with several aspects of their overall retirement plan and I want to make sure we aren't missing anything. [CLICK HERE TO OPEN THE QMS SURVEY](#) (do not screen share the survey)

It was great meeting you folks today. Have a great (afternoon/evening)! Goodbye.

## **BONUS:**

[CLICK HERE](#) for a training on entering and American Amicable application (this is the first company you will be contracted with)

[CLICK HERE](#) for a training on how to guide the client through their electronic signature process with an American Amicable application.

[CLICK HERE](#) for an amazing audio from one of the founders of Symmetry, Casey Watkins, on how to write \$30,000 in 6 days!!! Don't miss it!!