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

*Health is the easiest place to start because we already broached that on the phone and it’s a less emotional topic. Then we dig into finances which will do the heavy lifting for cre- ating the emotion of why they need this. Numbers don’t lie.*



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**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...

*(Verify medical conditions. Before asking about medications use this phrase to help flush out all issues and reduce resistance to providing their social security number later when taking the application.)*

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?

***CLICK HERE for additional training on verifying medical information.****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?*



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**FACT FINDING and CASHFLOW ANALYSIS**

*Next, we uncover the problem they would face by doing a budgeting exercise followed by questions which expose the consequences of losing an income.*

*CLICK HERE for a training demonstrating how to do an “on-screen” fact finding to help il- lustrate and uncover the problem.*

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

*(At this point you can share a whiteboard screen on zoom, or share a document or spread- sheet or powerpoint or simply grab a financial information form and have the client write with you. You want client engagement in this process- so have them actively participate.)*

So that I can get a better picture of what cashflow would look like... We’re going to do a quick financial review.

**GET THE EQUITY NUMBER**

*Start your fact finding by discovering the amount of equity they have in the home. This is a critical step for any Equity Protection plan during the Critical Period.*

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 see as well?

*(People should be proud of their equity- congratulate them).*

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. Do you see that?

Let’s start with the major household expenses.

*(List out mortgage payment, all major debts, and all major monthly expenses to achieve a “quick budget”. This helps to avoid the “need to check our budget” and also shows where cash flow will be a problem. DON’T get mired down in a lot of detail here. You just need approximate numbers. You don’t want to frustrate the client with too many details.)*

When we add this up it looks like about $\_\_\_\_\_ comes out for the bills every month. Does that seem about right?



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**UNCOVER THE CASH FLOW PROBLEM**

*Cash flow is the problem we are trying to solve. Helping the client understand the cash flow problem when someone passes will create the emotion.*

Now let’s make two columns on the page. One for you <client> and one for you <spouse>. <Client> if you didn’t come home last night, what is already in place that would pass on to <spouse> to help [him/her] keep this house and this lifestyle- such as other life insurance, savings, retirement accounts? Thinking of your checking account, would there be a mean- ingful cushion there or is it more of a rolling month to month balance? Same question for a savings account? Any IRA’s or 401K’s to fall back on? *(go through these one by one and ask questions for each)*

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

Okay let’s talk about income. <client> what do you bring in on a monthly basis? and <spouse>? Any pensions for either of you? Military benefits for either of you? Any other in- come?
So it looks like approximately $\_\_\_\_\_\_\_\_\_ is coming into the house every month correct?

*(Write down this total)*

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?

*(You may need to help clients understand what happens to Social Security benefits when a spouse passes. Ask if they understand the SS process? If married, the surviving spouse is able to keep the higher of the two SS incomes but the other SS income goes away.)*

**CASH FLOW ANALYSIS**

*We now take time to do the math with the client.*

$\_\_\_\_\_\_\_\_\_\_ 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?

*(At this point the cash flow problem and need should be obvious. Take your time here and let this sink in.)*

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?*

*For training on how to create your Why story, listen to these two audios, compose your Why story and share with your Mentor for review and refinement.*

Why the Why *(4 min)*Finding Your Why
Click for training *on how to tell impactful insurance stories featuring Marlin Faulkner. 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?”  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**THEIR WHY**



*Fact finding shows the problem. Quality questions clarify their Why, and the need.*
*Use people skills. The goal is to help them visualize the consequences..... paint the picture by listening to what they say and questioning further to expose implications; there is no universal script to pull the thread.*

*Below is an example of finding their Why. They must agree they want a solution before pricing is shown. THIS IS KEY. If value is not created, then price is immaterial and they will not apply. Once value is created, test their desire for a solution by seeking a micro-com- mitment. Remember, once pricing is shown you become a salesperson instead of a trust- ed advisor. Click here for training on Digging into the client’s 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.*

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**QUALITY QUESTIONS**

*Select a few of these questions to ask based on the situation, the program and your per- sonal preference.* ***Write down the words they use so you can repeat them back.***

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 say- ing... 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.



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