Section 1: RAPPORT/ROLE & PURPOSE

RAPPORT

- Possible topics: Did you just move here - New home or refinance? How long in the area? Moved in from elsewhere? – Talk about the dog if he’s barking - Occupation; how did you get started in that? - Family; any family nearby?

TRANSITION TO PRESENTATION

So, let me start off by, Identifying myself (Share screen) *Here’s my insurance license….driver’s license and business card… all this makes you legit.*

I do all kinds of insurance products, Accidentals, Life insurance, Final Expense, Health products as well as Retirement solutions. But our meeting today, is for mortgage protection….

We are contracted with over 35 A+ Rated Insurance companies, so It’s important to understand that I work for you - but with the Carriers, who are the ones who decide if you qualify for the mortgage protection. **Does that make sense?** *(Pause, get a response)*

WHAT IS MORTGAGE PROTECTION?

* You probably already know, Mortgage protection is a Program that pays the mortgage in case someone passes away.
* Some families do a full payout if that's in the cards. Some do a half. A lot of people just do a little bit, to help the family with the next steps to the next step, okay?
* It really depends on two things. First, it depends on budget; everyone’s got a budget. And second it depends on what you qualify for in terms of age and health, **does that make sense?** (*wait for response - they need to be engaged - keep them accountable to your questions early and that will carry throughout your presentation)*
* Now, it's important to know most of the people already have assets in place. It's real common. Life insurance, Annuities, some have 401K money, Savings in the bank. In other words, we all work to build up a nest egg**, right?**
* That’s why people get mortgage protection. They like the idea of a separate policy paying for the mortgage, so that the family does not have to touch the nest egg. **Does that make sense?**
* Now, this is not the old kind of mortgage protection. Meaning that the money will go directly to your beneficiary! So who would be your beneficiary be when you pass away?
* Another major difference 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?

ROLE & PURPOSE

So it's just another way people use life insurance nowadays. As a broker, I have access to all the top rated companies that offer this coverage and My job is to find you the best coverage you qualify for and at the best price. So, there are 4 things we’ll do today;

1. I’m going to verify your health information. Some carriers are super picky about prescription and issues, others are not. So, I need to know the details, because when they do their underwriting they will see any prescriptions you’ve filled and diagnoses codes.
2. Then I have 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 recommendation for you. And what that meas…. A Home is more than just a mortgage, it comes with a bunch of bills, So I need to understand – what is X situation if Y is not here anymore…and visa versa.
3. Then I’m going to review the info for the most affordable solution. Something that fits to you, that you like, something that I think you have a good chance getting qualified for. And then….
4. I’ll help you put in an application today. *(if they say no….that’s why we are going trough this to see if you need it, if not that’s just fine, but keep in mind….*

* Now keep in mind applications need to be approved before you get the coverage; and I have zero control over that.
* But once we get an approval you have 30 days to make a policy change, so you have plenty of time to fine tune the protection if you want to.

*So, we put in an application today and then you wait.*

* It takes about three to five days, sometimes more, sometimes we know right away if we are approved.
* You don't have to give blood, you don't have to turn your head and cough, you don't have to get an EKG or go to a doctor in other words.
* But they will look at your health details so I appreciate transparency.
* So, if there are any questions or uncertainties, I always have a team of National Underwriters on standby that can jump in to help us make sure we get you the very best coverage at the best rates today, **OK?**

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

VERIFY MEDS

So you mentioned you have…

VERIFY HEALTH INFORMATION

* Review client qualification sheet (smoker/age/weight/height etc.)
* ~~Verify ID and Medication Bottles~~
* Pay close attention to dates and why medicine is prescribed
* WHEN diagnosis done and status of each.
  + (If any new medical conditions or medications arise, call MGR – 911 - before showing dues… NOT YET though)

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 – something that you used to take – but don’t take anymore?

LIFESTYLE

The carriers also do a basic background check – Any License Suspensions, Moving Violations, DIU/DWI, Felonies or Misdemeanors?

OCCUPATION – What do you do? Retired? Disabled? (if so, ask about why and how long)

Thank you, First

**START FACT FINDING**

* Most people know there has to be a check list in place that our family knows that they need to do once our time comes or if something happens to us. And mortgage protection just makes sure that there is structure in place.
* I have a spreadsheet here that will help me understand what bills would be left behind if something would happen to you.
* So, your mortgage is about $XXX,000 right? 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 ball offer, you were patient and got the full value, what would it sell for?
* And that’s today. 5 years from now, it’s thousands more, 10 years from now it can be 10th of thousands more. As time goes by, what you owe goes down, and what it’s worth goes up. This EQUITY often is the biggest part of the legacy left for a family. **Does that make sense?**
* 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, it should never go to the bank or to a low ball investor buying your home as a distressed sale,?
* So, we need to make sure we protect that today. **Right?**

Okay. What do you think it takes to run the house on a monthly basis… I know that your mortgage is\_\_\_\_\_\_\_\_ What would you say utilities are, care payment, insurance, credit cards, (go through the spread sheet)

* Okay. So, would you confirm it takes ($$$$) to keep the house running, right.

So, let’s say a situation were to happen to you <name> where you’re sick, you become sick, or you get injured, or God forbid you get knocked out of the game, and that income stops coming into the circle. How much money would stop coming in from your side- X

What resources would your spouse have to fall back on to help [him/her] keep this lifestyle? (Go through Assists)

**My WHY**

*Thank you so much for sharing this information with me - I learned at a real young age, about 4 years ago - the importance of being properly protected – Because life happens when it happens….. (tell my why)..* ***If I can help just one family, not going through what I went through…. I know it did my job.***

FIND OUT THEIR WHY

So my next questions, might be uncomfortable to think through, but they really help me understand How I can help a family – So I hope you don’t mind me asking them….. so, let’s say X goes first……accident, you get really sick, heart attack, stroke, old age, you’re in the wrong place at the wrong time, you get food poisoning, you fall off the roof. There are so many things that can get people nowadays….

OK so if X was knocked out of the game first….and his/her income $$$$ will fall off *address to spouse who will be in bad situation first).* <Spouse name> if <name> **What specific challenge would you/they have?(** *(Wait for answer. Do not speak)*

WRITE DOWN ALL THE ANSWERS AND TAKE THEM TO DIG INTO THE WHY – IF THEY DON’T GIVE YOU ANY – PUT A SEE IN THEIR HEAD

<spouse name> do you think you'd want to stay in the house, or do you think that you might sell and move on? **I know that's a hard question, but what are your thoughts right now on that?** *(Wait for answer. Do not speak)*

***(Now do the same with the other spouse) – If they have kids living with them….don’t forget to ask…Who will care for them if both you pass away at the same time!***

*(After they have given their Why, summarize it and show what you wrote down:)* So let me make sure I heard what you said……….. repeat how it is without coverage and how they want it to be!

To confirm, it sounds like your goal is to make sure that your family always has a roof over their head and no financial struggle. **Is that kind of what you're thinking?**

**LET ME ASK YOU – DO YOU THINK HAVING A POLICY THAT WOULD AVOID EXACTLY THAT WOULD BENEFIT YOUR FAMILY WHEN YOUR TIME COMES?** (Don’t say a word! – wait for a solid yes before moving forward)

*(Help client clarify their Why by asking a few “why” questions, like “Why is that important to you?*”)

***(Recap their Why before moving on. Use their words.*** *Confirm the solution they are looking for in the form of a question (i.e. get a micro-commitment))*.

***If you don’t have a good Why from the client, 911 before showing plans.***

Ok – Now that I know what you want this to do for you – Let’s do that – let’s go through some different options **alright?** we’re going to make sure you have a plan in place so when something does happen to you that <spouse name> and (name off the children one at a time by name) your are ok – **sounds good?**

Section 3: ASSUMPTION

PRE-EMPT “THINK ABOUT IT”

And If what I show you is not in your comfort zone of what fits your budget, please let me know. 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, please tell me. These are just some of the options and we will definitely find you something that fits comfortably inside of your budget, OK?

**How it works, when you put in an application, one of four 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 also say "Yeah, we'll take <name>, but we found a couple things in the underwriting so we're going to charge more money, or we’ll have to offer a different product which stops everything"
3. And lastly they can say “thanks, but no thanks, too risky, we're not doing it, we're declining it”. And so that's what we're obviously trying to avoid.

So, we send in the application today to the underwriter to see if we can get you approved. If they approve you, remember we have 30 days to make a policy change, so you have plenty of time to fine tune the protection, **OK?** *(if they say now, this is just one option, and the numbers can always be changed later. At this point, what I’m more concerned about is to get you approved. God forbid something happens to you, a new prescription, and illness, planned surgery ect…we can’t apply anymore. Everything can be changed, but we need to get approved first)*

SECTION 4: LOCKING DOWN THE SALE

*PRESENTING PLANS*

*(Explain the different types of mortgage protection.)*

*(Remember that affordability is often about 10% of the monthly mortgage payment)*

*(At this point in the presentation you have a good idea which road you are taking them down: Full/Partial or Critical Period)*  
  
**There’s three ways to do Mortgage Protection: Repeat their WHY again!**

1. **FULL AMOUNT** Pays off the full amount of mortgage

Harder to qualify for as we age and/or develop health issues  
*(Explain full payoff, Living Benefits and ROP as applicable and appropriate)*.

***(If going Critical Period):***  
Full coverage is generally the most expensive and hardest to qualify for. 95% of the time I can find something more affordable for my clients over 65 years old*.*

1. **PARTIAL PAYOFF** – Part of Mortgage Payment 50/50

Part coverage in accidental

More affordable solution

Example 200k mortgage = 100k policy that covers any death and 100k in accident only death

You can pay off half of the mortgage amount and use only a bit of your assets, refinancing, stay in the home for a while, sell in a few years…. Lot’s of options.

*(If going Critical Period):*   
This one can be expensive and hard to qualify for anyone over 65.

1. **CRITICAL PERIOD/EQUITY PROTECTION** (show this also for younger people)

**Use this verbiage for older people or with health issues**  
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 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 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.

This policy would cover the mortgage payments long enough to sell it and get out the equity. That equity can become the benefit for 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? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SO WICH ONE OF THESE 3 OPTIONS TO YOU THINK FITS BEST TO YOU**

Show Options

If the Why isn’t solid, or if the medical conditions have changed from the booking call, 911 before showing plans!

*(have options prepared that are anchored by the 10% rule. Have an option above 10%, at 10%, and below 10% of the monthly mortgage payment)*

Ask which one fits comfortably inside of budget. Then tell them you’re going to put in their application and share your screen and ask them to get their driver license. Electronic Application Underway!!

Final questions / Congratulations