**Section 3: ASSUMPTION**



*We can be assumptive that our clients want the coverage. Remember that price is only important in the absence of value. We don’t sell on “features and benefits” we use those to lock down the sale after it is made. We sell based on needs.*
*At this point in the presentation you have a good idea which road you are taking them down: Full/Partial or Critical Period.*

**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?

*Make sure they understand the flexibility the first 30 days.*

**EXPLAIN PROGRAMS**

*You now make your recommendation, explaining Full/Partial or Equity Protection during the Critical Period\*\*.*

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 of less. Note that some benefits such as ROP and Disability riders have age re- strictions.*

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*\*\*(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*.*

1. PARTIAL PAYOFF –
This is great for families that have two people bringing in the income, especially dur- ing 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 quali- fy for for really anyone over 65- but is a little cheaper than full pay-off.
2. CRITICAL PERIOD/EQUITY PROTECTION -
*If under 65 and healthy, don’t present this option.*
*When doing Critical Period Full Payoff must still be addressed. If it is not taken off the table, the client may baulk at Critical Period saying they want the full mortgage paid off. CLICK HERE for a training on one way to take it off the table (covered in the first 7 min of the training.*

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 Peri- od 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)*

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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?

Of the ways I just described - which one should we begin pricing?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SHOW OPTIONS**

*Have options prepared based on the mortgage payment. Have an option above 10%, at 10%, and (well) below 10%.*

*Just before you show the numbers go ahead and start answering the most common questions we know will be asked about the coverage before they arise.*

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.*

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**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 dri- ving down the road and a 16 year old is texting while driving and crosses the double line.... who would your contingent beneficiary be? *(this gets a “I’m doing this” mindset momen- tum going before going to the screen).*

*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?*