

Final Expense In-Home Blueprint

PART 1 - RAPPORT BUILDING PHASE

(Take 5 minutes or less to build rapport. It is part of building trust and is an important part of the sales process. Trust is built throughout the sales process and allows your clients to loosen up and be comfortable. Talk about grandkids, pictures, objects in the house, the weather, etc. Do not get into a deep conversation and remember to be genuine. Ask about the things that you are truly interested in!)

"Now that you've told me a little about yourself, let me tell you who I am and what I do. My name is **Agent Name**. I am licensed by the state of California as a life insurance agent (**show them your license**). I've been licensed for ____ years and I have helped hundreds of families with their final expense plans. What makes me different is that I am a broker. This means I shop for the best price and value for my clients, with the goal of making sure you do not have to pay any more than you have to for final expense insurance (**show them the page with the different companies we represent**) These are just some of the companies we represent. So, if you are looking for the best price and coverage, then I can help in most cases".

PART 2 - FACT-FINDING AND PREQUALIFYING

"The reason people send these cards in is because they are concerned about the high costs of final expenses and want a plan to take care of it. So my first question to you is, 'What were your thoughts and concerns when you sent in the card?' (**Let them talk and ask open-ended questions**).

Most people send this card back because they have:

1. No coverage
2. Some coverage and want more
3. They have enough coverage but want to leave money behind to their loved ones.

Which one of those 3 categories are you in?

Do you want to be buried or cremated? (**Educate them on the costs.**) What do you want a policy to do for you?

Who will be taking care of all of your final arrangements someday?

(You need to draw them out here to find out what the real need is and get them to express that need in their own words. Really take the time to understand their needs and motivation for sending in the card. If you don't take the time here, you will probably not be able to close it at the end of the presentation.)

Final Expense In-Home Blueprint

FACT-FINDING – HEALTH AND BANK INFORMATION

“Now that I know what your particular situation is, let me go ahead and ask you some basic health questions, so I can figure out which program would be the best.

- What is your birth date?
- Have you used tobacco in any form in the past 12 months? If so, what kind?
- Do you have any lung, kidney, or liver problems? Any history of COPD, emphysema, oxygen tank usage, hepatitis, or dialysis?
- Any diabetes or diabetic complications? If so, pills or Insulin?
- Have you had any history of heart problems? Any heart attacks, strokes, seizures, bypass surgeries, stents, pacemakers? Do you take nitroglycerin?
- Have you been hospitalized in the past 12 months OVERNIGHT for any reason?
- Any cancer EVER?
- Any depression, bipolar, schizophrenia, dementia, Alzheimer's? Any neurological problems like lupus, Parkinson's?
- What's your height and weight?
- And can you grab your medications for me to look at?

As far as billing works, since the company doesn't send me out to collect the money like in the old days, they require everyone paying monthly to set up a draft either from their checking, savings, or debit card account. Which do you want to use?

My final question is about PRICE. Nine out of ten people I see are all disabled or retired and are on a FIXED INCOME. The last thing I want you to do is to take out more than you can afford. It doesn't do you any good if you take this out and you drop it in 6 months, that is just a waste of your money. With that said, if I can qualify you for a program today, can you afford somewhere between **"\$80 and \$100 a month?"**

Too much? That's no problem. Let me ask you this – if I can qualify you for ANOTHER program between **\$50 and \$70 a month....**

(keep going down until you get a resounding YES. If they say “I Think I Can Do That”, it is probably too expensive. Tell them they can be honest with you on this.)

Final Expense In-Home Blueprint

PART 3- THE PRESENTATION

EXPLAINING TERM INSURANCE

“The next thing I’m going to discuss is how our program works and why what we do is better than what you see on TV and in the mail. My question to you is, do you know the difference between Term insurance and Whole life insurance? ***(If they say yes, ask what they think is best for them).***”

Term insurance is short for Terminating insurance. Meaning it cancels at around age 80. **(Hand prospect a laminated copy of AARP’s Term product).** You know who AARP is, right? Among the many products they offer, they offer a life insurance program that’s called a “Level Term” product – see where I highlighted it on the front?

Flip over to the back – see the highlighted print again? AARP and Globe are designed to CANCEL your coverage at age 80. You could be in perfect health, or almost deceased – doesn’t matter! They will cancel your coverage completely at age 80 and NO you do NOT get your money back! But it gets worse. If you read down the page, you’ll see that prices actually INCREASE over time. This is what’s known as a “5-year banded” program. They start you off cheap, but raise the price on you every 5 years until it becomes unaffordable and they get to keep all the money that you paid into it over the years.”

EXPLAINING GUARANTEED ISSUE LIFE INSURANCE

The next insurance I want to talk to you about is what you see on TV and in the mail all the time. That’s Colonial Penn and Met Life. You’ve seen their advertisements right? What they do is called Guaranteed Acceptance Life Insurance and what that means is that they do not ask you any health questions. And they also you’re guaranteed for approval from the first day. And of course, you’ve heard the term too good to be true right?

Well here’s the deal. Both of these companies will approve you for coverage but, the catch is you have to wait for 2 years before you are fully covered.

The bottom line is we just don’t know when we are going to die. For example, I know an agent who had a client who was 85 years old, he took out \$25,000 of coverage in May of 2015. He was in perfect health and just wanted coverage. He died on Thanksgiving that same year, six months later. We paid the claim entirely, all \$25,000, he only paid a portion of the premiums in. ***(This is a true story and you can use it if you’d like. Stories are very powerful!)***

When I say this, I want you to understand that he was in good health, no one thought he was going to die and he did. And he was covered, because if he wasn’t and he had Colonial Penn or Met Life his family would not have received any money to pay for his final expenses. That is why it’s so important to get the best coverage that starts IMMEDIATELY.”

Final Expense In-Home Blueprint

EXPLAINING FINAL EXPENSE WHOLE LIFE INSURANCE

Here are the three main benefits. First, your rates will NEVER increase, so you'll never worry about a price increase. Second, your coverage NEVER cancels because of age or health, so you'll never have to worry about outliving your coverage. Finally, you are covered 100% after your first payment is processed. Meaning you do NOT have to wait two years to be covered like the other companies offer. The bottom line is, if you are looking for total peace of mind, and want a plan that will be there when the day comes without any funny business, this plan is for you.

My question to you **Client Name**, is out of the options I've shown you-term insurance, guaranteed acceptance insurance, and my final expense plan, which works best for you? **(Wait for response)**

What do you like about the plan the best?"

(At this point you need to check underwriting and quotes to find the best company to recommend. You may need to ask them some additional underwriting questions. Then you will transition into the close).

THE CLOSE

(Show them the company's brochure, describe information about the company including the name city and state, the year they were founded, and AM Best rating, then ask the carrier's health questions word for word, to minimize underwriting mistakes)

"The particular product you qualify for is called the **(say name of the product)**.

Because your health is in good shape and they are going to give you the best overall deal. And like I stated earlier, you get full 100% first-day coverage, your rates never increase and you cannot be canceled for any reason such as health or age.

Let me ask a few questions here on the application, just to make sure everything I've asked you is for sure. **(now ask the questions on the application word for word)**

Let me write down the prices since everything looks good. Here are the options I have for you based on the budget that you shared earlier. All of these do a good job of paying for your final expenses and accomplishing the goals you want. My recommendation for you is to choose the best one that fits your budget best. Which one works best for you? **(Then Do Not Say Another Word – Silence! Until They Make A Choice)**

Okay Great, and whom do you want your beneficiary to be?

Final Expense In-Home Blueprint

FILLING OUT THE APPLICATION

(Carefully fill out the entire application, making sure to get ALL signature requirements and prep for the phone interview, if there is a POS interview)

This particular company requires a phone interview. Now what they are going to do is very simple, they are going to ask you the same exact questions I did. Just wait for them to ask the questions entirely and then say no at the end of them. Don't add any extra information unless they ask you to. They just want to verify you are the person being covered. It's not a big deal. Once we finish this, we'll wrap things up here.

(Complete the POS, it should only take about 10 minutes)

COOLDOWN

(Now just take a few minutes to talk about anything other than business, you can even shake their hand and thank them for their business. Leave things on a positive note so that when you walk out of the home they feel like you are a good person and they are comfortable about their purchase from you)

COMMON OBJECTIONS

- "I need to think about it"
 - "No, problem **Client Name**. Now before I leave, when you say you want to think about it, what do you mean, you want to think about it?"

(Then be quiet, you want them to express the real reason, this lets them expound upon the objection in more detail. Once you find the objection, confirm with them that is what the problem is and ask if there is anything else stopping them from moving forward to doing business today. Lastly ask them, if we can overcome X, can we do business? Provide them with a proposition that provides a solution to their objection. This can include pushing the payment out to the next month or getting their child on the phone right there)

- "I need to talk to my kids"

(This is usually a smokescreen covering up either (a) it's too expensive, or (b) they don't need the coverage.)

If they can't/won't call their child:

Client Name, here's my proposition to you. I'm not going to be up here again, I live X miles away. I travel all over the place and if you're telling me that the only thing stopping you from doing this is your kids, why don't we just do the paperwork. I don't need any money today and once we get you approved, then you can run this by your daughter when you see her next week.

If you guys don't like it, call me back and I'll shred up the application and you won't have any money withdrawn. But in the meantime, you can tell your daughter 'Hey I got insurance, it's this price and I'm really happy about it.' If she approves of it then we're good to go, right?

(If you walk out the door without a sale, you will almost never get to come back and get the sale at a later date).