



# Virtual Mortgage Protection Phone Script

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## Establish Reason for Call

Hey **Client Name**, this is just **Agent Name...** it looks like you recently responded to a letter/ad asking us to call you back about looking at Mortgage Protection on your **Bank of America** mortgage, so that you could help protect your family if you got sick hurt, or pass away, right?...

Hey and I was just curious, when you went through the letter/ad and saw mortgage protection what was it about the letter... that has you looking?

## Status Frame

Got it. There's really a few different types of Coverage and they all cover a little differently and the quotes vary quite a bit. So this call is pretty basic, its really more for us to find out about what you have in place now if anything or have had in place in the past and see what you're eligible for, and toward the end of the call if you fee like it.... might be... what you're looking for, we can talk about possible next steps. Would that help you?

## Objections

### If they have coverage already..

Ok and what type of coverage do you have now just so i can understand? Do you like what you guys have put in place? Do you want to add to it or are you looking to replace it if we can find something cheaper or obtain more coverage for less?

Is there anything you like what you have in place?

**Yes** - Oh, what do you like about it?

So it sounds like things are going 100% perfect for you. Is there anything you would change about your coverage... if you could?

### Just send me something

Yes, that's not a problem. What is it that you are hoping to see from the quote?

Ok, I understand. It might make sense before I sent a quote if I understood a little bit more about your situation just to see if I could even help you in the first place. Would that be appropriate?

### Can you call me back, I'm too busy right now.

That's not a problem. I can give you my number and you'll have to call me back if you'd like? My number is **XXXXXX-XXXX**. What's your timeframe on getting back to me just to see if I would be available for you?

### I can get back to you sometime later in the week probably.

If you have your calendar handy, I could pull out mine to book a specific time with you just so you don't have to chase me down and vice versa would that be appropriate?

## Just tell me how much it costs

Yeah, I'm more than happy to do that. I'm not even sure at this stage that what we could do for you would even work, um... I just need to know a little more about you and what is it that you're looking for... so that I can know if i can even provide it. Is that ok?

**Stage 2** Hey I'm curious, what is that you do for work? Oh you're a mechanic? How much to fix my car? I don't have time, just how much to fix car. **(Put it in their world)**

## Qualify

So like i said I HAVE to do a little screening to see what you qualify for, are you and your wife in good health? Anything major like Cancer? Heart Attack, stroke, oxygen use? Good, Anything minor like diabetes? Blood pressure, cholesterol, anxiety? Great. And what medications are you and your wife taking? Great. Are you a smoker or a non-smoker? No Tobacco use at all? Great. And what's your height and weight? And your wife's? Good. By the way, what kind of work do you and your wife do? **Income? Insurance coverage? Retirement? Use the financial qualification form.**

## One Call

With your permission I can go over a few things now that we would be able to do for you to help you with your situation, to solve those problems with protecting your family, would that help you?

## If not a good time or need a two call close:

Alright no worries so good first call, that helps me better understand your situation and some of the challenges you guys are going through, really the next step would be is we could book another call for 10 to 15 minutes to go over these different coverage options and how we solve these same issues for our clients. Would that help you?

## Set Appointment

Now, I have appointments on **Monday and Tuesday** and we can call you Monday at 6 or Tuesday at 7:30 what would be better for you. Great, do you have a pen and paper? Write down my name, that's **Joe Agent, A-G-E-N-T** and our virtual/phone appointment will be on Tuesday at 7:30. Be sure to tell your wife about the appointment, it's IMPORTANT for the both of you to be there and once again, this is for the type of coverage that should you or your wife die, the **\$200,000 Bank of America** mortgage would be taken care of and that's what you're looking for right? Will you have access to a computer at that time or just a phone? What is your email so I can send you a calendar reminder? Now I can do Zoom, Facetime/phone, or **(platform of your choice)**, which one is best for you? Does this phone number also receive text messages? Ok great, I will be sure to send you a digital business card as well.

## Tie Down

Now I do run a pretty tight schedule and I will be meeting with a lot of other clients that day so if you and your wife could do everything to make sure to answer your phone on time and I will do everything to make sure I am on time also. Look forward to speaking with you this Tuesday at 7:30.

## Presentation

One of the biggest problems that people have when they come to us is they don't know what options exist for their mortgage protection or they assume because they are a certain age, health, etc. that they won't be able to obtain coverage, which causes them to go without coverage and know that their family can make it even if they don't.

So the way we solve that for our clients like you is we educate first. To start with Mortgage Protection is a coverage that is backed by insurance companies, not the bank, like it used to be. Also this is not PMI which is a penalty for not putting enough money down on your loan which protects the bank, not your family, essentially that becomes a slush fund to be able to cover your mortgage until they can sell it to someone else if your family defaults on the loan. This coverage goes directly to your beneficiary (**spouse name**) tax-free and the benefit would remain level to your family, meaning if we looked at **\$100,000 (amount of mtg)** then your coverage will remain level at **\$100,000** for the duration of your coverage. That also means that your premium will not go up on a monthly basis for the **10,20,25,30** years you need/want coverage for.

Which most clients typically start off thinking they want or need the full amount of their mortgage payoff when they pass away, while we understand that the bank isn't concerned about your mortgage payoff, all they care about is the mortgage PAYMENT.

So what that means for you is that you do not have to cover the full amount of your loan, nor do you have to cover it for the full length of time. Most of my families realize they probably aren't going to die tomorrow, but if they did, they know that the coverage they put in place would provide their spouse time to either pay the payments while dealing with closing accounts, funeral, selling cars, etc, provide enough funds to refinance the house into something they could afford on their own.... or allow them enough time to sell the house and capture the equity built up in the home and buy something smaller or that fits their needs. So this may look like if you guys are 50/50 on the income that we cover 50% of the mortgage on each of you, so if one passes away you can refinance it to that lower payment or if you both pass away say in a car accident that it would go down and pay the house off for the kids or go toward whatever they need. Alternatively, some clients may also only want to cover the next **12,24,36** months of mortgage payments to give their spouse enough time to sell it.

Do you guys know how much equity you have in the house yet? Would you even want to stay here if client name/spouse passed away?

Ok, Any questions on what I went over or what are your thoughts on that?

What specific parts of what we went over do you **feel....**is going to help you the most?

Well, it looks like we covered what you're possibly looking for in your mortgage protection. Really the next step is we would look at some different levels of coverage. We will fill out the paperwork so that you can protect your family by \_\_\_\_\_ **what coverage they said they wanted.**

Would that be appropriate, or how would you like to proceed from here?

## Show Three Options

Example: 3 years, Half, Full or 1 year, 2 years, 3 years of coverage

## Referrals

I appreciate the opportunity to be able to help you. Can I ask you ... in your mind how do you feel I've been able to help you the most?

With that in mind, who do you know that might be struggling with obtaining the right life insurance coverage or overpaying for their coverage?

Can you please tell me a little bit more about this person and why you feel I could help them?

Well, how do you think it would be best to approach them? Do you feel like you should communicate to him first that I will be calling?

What do you think you should say?

Can I suggest something to you? What if you talked about some of the challenges you had and that he's having right now, and how we've been able to solve those, would that be more helpful to him?"

So besides **referral name**, is there anyone else YOU FEEL I could help?