

Objection Handling

1. "I would like to talk it over with my children."

➤ I understand, and that's great. You probably sacrificed a lot for your children when they were growing up. How many grandchildren do you have? Your children are probably sacrificing for them. You know, death is a financial burden, isn't it? It's either a burden for you to pay with programs like this or a burden for your family to pay if you don't. If you ask them what to do, they may feel obligated to help. They may even tell you not to take it, just because they feel obligated to take care of it. In the meantime, if you die, the burden will fall back on them, or even worse, your grandchildren. Don't you feel it would be better to do this on your own terms and while you still have your health?

➤ "<Client name>, I can appreciate that. It's important to let your children know what's going on. Now, if by calling, you want to get their "okay," I will tell you exactly what they are going to say. They're going to say, "Mom/Dad don't worry about it, we'll take care of it." They will say this not because they want to actually pay for it out of pocket but because they love you and they don't want to discuss or even think about you dying. You know that, and that's why you reached out to us. You knew deep down you didn't want them to have to worry about coming up with the money to bury you. So why don't we get this started, and after we get you approved, then you can share with them the good news you were approved and they are protected!

➤ "Let me ask you, <client name> would it feel good if you had to call your son or daughter <or beneficiary name> tonight and ask them for \$5,000.00 or \$10,000? Of course not! But you know what would be bad is if perhaps you had a stroke and died tonight, and someone else called and said, "<beneficiary name> your father/mother died tonight, and by the way, we need \$5,000.00 or \$10,000." Now, <client name>, I know that you're a proud parent and you would never want that to happen, and surely if your child dies first you would not want your grandchild to pay for it. So, let's go ahead and get you approved—now between the options we went over, which is best for you?

➤ Absolutely, I completely understand. It makes sense that you would want to speak to your <son/daughter>. Right now, though, we don't even have your

approval. What's going to happen is we will get you approved for the policy. You will receive it in the mail in 7-10 business days and then you will review the policy with your daughter. Also, tell her to hang on to it, because one day she will need to know where that policy is. Now, I will always be your agent. So, if you ever need anything 6 months from now, 1 year from now or 10 years from now, I'll be here to assist you. (Then move right back into the close!)

2. "I can't afford it!"

➤ Well, Mrs. Jones, I wish I had a simple solution for you, but unfortunately, I don't. Death is a financial burden, and you only have two options. Either you are going to have to sacrifice, or your family is going to have to sacrifice. I think that you are a person who loves your family very much so let's go ahead and do this, so you can stop worrying about it. Would the \$XX.XX or the \$XXX.XX be better?

➤ "Mrs. Jones, I can appreciate that, but with this program, you get coverage that begins today. If I was to tell you that I know you only had one week to live, and that for \$_____ I would give your family \$5,000 next week, would \$_____ still be too expensive? No. Well Mrs. Jones, not you, nor I, or the company knows when we are going to die. I suggest going ahead and getting a small policy in place for your family. You can always increase later if things get better for you."

➤ "Mrs. Jones, I can appreciate that, but with this program, you get coverage that begins today. Now we all know that death is a financial burden, and what we're deciding today, is whether you want to accept that burden or leave it to your family, and I know that you don't want to leave it to them, that's why you requested the information. You requested it so that you could take care of this yourself. So why don't we do this today. Is the \$_____ better or \$_____ better for you?

➤ <Name> I completely understand. Everything seems to be getting a little tougher these days with price increases and inflation. However, you can rest assured that the one thing that will never increase in your lifetime is the price of your life insurance. This is locked into the rate you get today and will serve as a check for <beneficiary's name> when they need it the most. Now the other great thing is that we don't take any money today. That will align with when you receive your social security (or direct deposit). So which option are we going

to start with?

3. “I would like to think about it.”

➤ “Yes, Mrs. Jones, I understand. This is a decision that we all would like to put off, but unfortunately, there are three things that can happen to you if you wait, and they’re all bad. The first is, you could die, second is, your health could change for the worse, or you have an age change, which would cause the price to increase. Now, Mrs. Jones, when you pass away, you don’t want your family sitting around the kitchen table having to deal with this. So, let’s get this started for you today. Which one would be best for you, the \$_____ benefit or the \$_____ benefit?”

➤ “I can appreciate that, and that’s almost always the wise thing to do, so let me help you. We’ve established that you need this insurance coverage and that you don’t want to leave this burden for your family, so what is it exactly that you need to think about?” (Listen: They are going to tell you what is causing them not to buy.)

➤ “I can appreciate that, and that’s almost always the wise thing to do, but aren’t there just two things one needs to think about? Do I need it? Can I afford it? We’ve already established that you need it, so is this a matter of affordability?”

4. “I don’t have the money today.”

➤ “That’s fine! You don’t have to have the money today since my job isn’t to collect money from you. My job is to find the best company for you and get you approved for it. Once approved, it will be paid next month when you receive your check. You mentioned earlier that it usually comes on the 3rd of the month. So starting with that BRONZE plan will probably be best to start with, correct?”

5. “I don’t allow anyone to get into my checking account or savings account.”

➤ “You know, Mrs. Jones, I don’t either, but I do allow these types of payments. The company doesn’t have free access to your account. What happens is, on the same day every month your bank wires our bank the

premium. One of the best things about this is you never have to worry about a payment being lost in the mail. Even better than that, this is the best rate which is going to save you a lot of money over your lifetime.”

➤ “Mrs. Jones, let me explain why most Seniors prefer this type of payment over the other. As you know, we will all die, and if you were to die in an accident, the first thing your family is going to do is go to the bank. They may forget about your policy or the name of the insurance company, but when they go to close your account, the bank will print a statement and, on that statement, will show the payment to the insurance company. Don’t doubt, they will check and see what it is and get the benefits you selected for them. It’s the safest way to do business any way you look at it, plus I gave you the discounted payment.

➤ Miss Mary, back in the old days it was very common for folks to be able to mail in a payment. On average, a check with your routing and account number passed through 11 people’s hands before it got to the insurance company, and this happened every single month! With new identity protection laws and security requirements from the insurance companies, this information gets straight to the billing department, and it is protected. Now I have your routing number as XXXXXXXXX, what is your account number?

6. “I’m just shopping, I want to compare.”

➤ In your experience, was it always true that the cheapest product you bought was always the best buy? (You can use the Quoter at this point). “I’ve done the shopping for you.”

➤ Ask them to name the 5 insurance companies. Then remind them that there are HUNDREDS of companies out there. If they couldn’t name 5, how could they seriously make an intelligent decision? “That’s what every good shopper wants to do. As a final expense specialist, we do the shopping for you without bias to help you find the best benefit you can qualify for. Based on what you shared with me about your health and your wishes x company is going to be a great option! Now which one of these were you wanting to see if you can get approved for?”

➤ “Mrs. Jones. How many companies have you talked with? (Wait for response)
“At this time you still don’t have the coverage you need, right? So. If something happens to you today this burden would fall to your family. Mrs. Jones, we specialize in final expense. This is all we do. If you needed heart surgery, you wouldn’t go to a general practitioner. Would you? You would go to a specialist. Mrs. Jones, we don’t have the cheapest program and we don’t have the most expensive, but our company is second to none. That’s what is most important, isn’t it? So, you want to do this with a specialist. Which would be better for you, the _____ or _____?”

7. “How much does this cost?”

Don’t talk about price until the prospect appreciates the value of the plan.

➤ I’ll be glad to tell you. First let me explain some very important benefits I am sure you would like to know about. If I can’t show you the value, what does the cost matter? I honestly don’t know how much it could end up costing you to have this program until we can see what it will do for you. Let me ask you a few simple questions.

8. “Call back next week.”

➤ “Mrs. Jones, I wouldn’t mind calling back next week, if you could promise me two things: that you’d still be here, and your health wouldn’t change. You know your life and your health can be so uncertain. We never know what could happen even tonight. Let’s make sure this chance doesn’t get away from us. Do you think the _____ or _____ would be better?”

9. “I have the money in the bank to cover this.”

➤ “Mrs. Jones, what did you have in mind when you put this money in the bank?” (Listen) (If not for the burial or final expense go to A.) (If for final expense, skip A, go to B.)

A. “Are you sure you want to take this money you saved for (whatever they told you) and use it for your final expenses?”

B. “Mrs. Jones, I’m sure (amount of savings) would take care of your final expense if you passed today, but if you had an extended hospital or nursing home stay, you would not receive any help from Medicare until you spend down all of your assets. Without a program like this, that financial burden could

still fall to your family. It really makes sense to plan, doesn't it? Which would be better, the _____ or _____. C.

➤ I completely understand, and it is incredible that you were able to save up that amount of money. There aren't many people I speak to who are able to save money like that. However, my clients who have been able to save have found that they don't want to use their hard-earned money on their funeral. Just about everyone in your situation finds that it makes the most sense to put the burden on the insurance company and use their savings for the unexpected events that life can present. So, which of those options we discussed makes the most sense?

10. "I have a prepaid funeral."

➤ Complement them on their plans. "But what if your children move and want to have you buried near them? There is still a need for: *Medical and legal expenses* Review the need for additional income. There are many people we see that have pre-paid funerals. They have it paid for or are paying on it. What type do you have?" (If paid up, go to other expenses) (If they are still paying on it) "What is so good about this is you pay one payment and die, the financial burden is off <Beneficiary>, but with what you already have; <Beneficiary> will have to pay it. Now, Mrs. Jones, funeral homes don't care where the money comes from, just as long as they get it. So, you still can have your pre-paid and this, that way, you protect <Beneficiary>, because if you didn't care about <Beneficiary>, you wouldn't have started a pre-paid plan. So, let's go ahead and protect <Beneficiary> and get the \$XX.XX or \$XX.XX.

➤ Mary, I am so glad you have your burial insurance taken care of! But we are speaking today about your FINAL EXPENSE insurance. There are other costs involved besides just the burial. You will want to have a small policy in place that will help with those expenses. So, which of those options makes the most sense to cover your Final Expenses.

11. "I am donating my body to science."

➤ Wow, that's such an amazing thing to do. I know there are so many families out there who are grateful for individuals like yourself willing to donate to save another life. However, I'm going to go over with you what all my clients do who are in your situation. Even though you are set up to donate your body to science

there are certain instances where your body may not be accepted depending on the cause of death. So, what all my clients in your situation do is set up a modest life insurance benefit that will pay to their beneficiary to ensure there are no out of pocket expenses for your loved ones. So, let me just ask a few more questions. (Don't pause and keep going)

12. "I don't give my social security number out."

➤ <Name> I can understand that, but wouldn't you agree that the most important part of getting life insurance is ensuring that <beneficiary's name> receives a check for the benefit amount that you chose? Exactly! Well, the way we do that is by verifying your identity to ensure your life insurance benefit is tied to you. So let's go ahead and move forward with getting your approval so <beneficiary's name> is left with a check when you die and not a bill.

13. "I'd like to start my draft date after next month."

➤ If they're on Social Security - Absolutely. We specialize in working with individuals who are receiving Social Security or disability benefits. What's awesome about this program is your payment is linked to when you receive your Social Security benefits. We will not be taking any money today! Your policy will start the next time you get paid. So, just a few more steps and we will get this going for you.

➤ If they are NOT on Social Security - Absolutely. Do you get paid every week or every other week? Does the beginning of the month, the middle of the month or the end of the month work best for you? Based on what they say, set up the payment for that time frame. Note: Payments cannot be pushed out more than 30 days. Ok, we can set it up then, but we just have to see if you can even be approved first!

14. "I don't know my account number."

➤ That's okay, most of us don't have that information memorized. Your account number can be found at the bottom of your check or on a bank statement. Do you have either of those? It can also be found on the little card the bank gave you when you set up the account or online if you use mobile banking.

15. "Oh, so this is life insurance?"

➤ Yes, it is regarding life insurance coverage. Out of those three options in terms of: Not having any coverage, wanting to lower the price of what you already have, or maybe just looking to possibly see how much it would cost for a little more coverage, which one do you fall in?

16. "I'm not interested."

➤ Of course, I understand. You don't have to be interested. My job is just to get the information to you and answer any questions you have. If this were something that could help you out, I definitely want you to know about it. Also, no matter what we find today, I don't collect money from you!

17. "Someone else is paying a life insurance policy for me."

➤ Add on Response - Okay, that's perfect!! I'm glad you have something in place. Who is paying the policy for you? I'm so glad they are able to do that for you! Is <payor> also your beneficiary? Great! What most of my clients do in this situation is get something that will supplement their coverage. This will allow you to have a policy that you own and control yourself and will ensure you are leaving <beneficiary name> with a little extra behind to take care of any other final expenses.

➤ If replacing the policy - That's great news! One thing we want to make sure of is that you're in control of your policy. Do you know how long they've been paying for it?

In most cases the one who's paying for it is also the one that will get all the money. If I was to get you a refund check back from that policy, would you like that check to go into your bank account or their bank account?

The main priority is getting you back ownership of that policy. My goal here today is to see about saving you money and trying to get you way more coverage than you had before. Keep in mind all we do here today is get an approval. I want to find out which company in the country is best for you in terms of price and coverage.

Let me ask you this question, if something ever happened to you, would you prefer to be cremated or buried?

18. "I already have life insurance."

It is best to try to go back to the THREE REASONS! You can use their WHY. Either they have a policy but know it is not enough, or they have a policy and want to make sure it is the right kind.

➤ That's perfect. Most of the people we speak with already have life insurance in place. Now what I do in these situations is take a look at any options you may have with your current coverage to see what recommendations we have, if any, and how we can help out.

19. "I have insurance through the VA." Or "The VA will handle that for me!"

➤ (Client Name), again thank you for your service. I cannot imagine the sacrifices you made for our country. I completely agree with you that your funeral should be completely covered, and your family should not have to come out of pocket for this burden. According to the VA website, your burial allowance is \$948, and your plot allowance is \$948. This will help for sure! As we talked about before, that is not enough to cover all your final expenses. Now that we know that facts, we have 2 options. Option 1, put something in place to cover the remainder of the funeral costs and leave (beneficiary name) with a check, or Option 2, do nothing and leave (beneficiary name) with a bill for the remainder. (Client Name) I have zero doubt in my mind that you want to leave (beneficiary name) a check instead of a bill, is that right? Exactly, so now I'm going to go and fight for you to make sure this is even an option. *Go right back to where you were at in the process and just ASSUME this worked!*

➤ (Client Name), again thank you for your service. Now do you pay a monthly premium to a VA insurance company like SGLI? (If not, move forward, if yes get client to grab the policy and see if there is a viable upgrade situation). Got it. The VA covers \$948 for burial and plot costs, and as we discussed this is not enough to take care of everything. My job is to fight for you to make sure that (beneficiary name) will receive a check instead of a bill to cover what is left over. *Continue assuming the sale and go right back to where you were in the process!*