

# MORTGAGE PROTECTION



Turn-Key System

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# Legacy key to success.

## The lead program

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- ▶ Legacy has several proprietary lead generation systems
- ▶ Lead generation is all In-House and outsourced for better quality.
- ▶ Mortgage protection leads are generated from one week old data up to 6-9 months old. Our leads get you in the door.
- ▶ Typical insurance industry agent spends 90% prospecting and 10% selling
- ▶ With our Lead Program, agents spend 90% selling and 10% prospecting

## Expert Selling System

- ▶ 2 step process – booking the appointment – presenting to the client
- ▶ Designed for the one appointment sales cycle
- ▶ Avoid wasting time with “shoppers”

# For success choose Legacy

## Products

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- ▶ We only partner with companies that provide the latest, cutting edge products and services that hold the grade A rating through companies such as A.M. Best
- ▶ Value programs – not just the steep or cheap market
- ▶ Innovative riders – always seeking the best for the client

## Support

- ▶ The independent agent's strength is partnering with Legacy
- ▶ Good deals with specific insurers come and go
- ▶ Steady agent income as a result of the diversity and negotiating clout that Legacy provides
- ▶ Legacy will not contract with an insurance company unless it is the best deal for the agent and the client



# The Legacy Group of Companies

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# Legacy Group of Companies

## Impaired Health Companies

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### Kemper, Gerber and NGL

Products that will actually cover HIV+ folks.

Essentially, if they can fog a mirror, we can write them.

Examples: Within 12 months-Heart Attack, Cancer, HIV, Quadriplegic, among others

We will not train on these companies or these products today. If you get someone declined, contact your manager about how to use our Impaired Risk Companies.

# Legacy

## Mortgage Protection Carriers

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American Amicable (AmAm) / Occidental - Term

American National – 20yr NonMed Term

Americo Life – HMS 100

Baltimore Life – HomeSecure Term

Foresters – Smart UL & 20yr SI NonMed Term

LSW/NGL – 30yr NonMed Term

Mutual of Omaha – Term Life Express

Sagicor Life – SI NLUL eApp

Transamerica – Trendsetter LB NonMed Term

United Home Life – SI Term

Where necessary a complete list of carriers with SIWL products is available to you

# Getting Started

## 'SELLING OUR LEADS'

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# Simplified Selling System

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## Two Step Process

1. The Telephone Call
2. The In-Home Presentation



# The Telephone Call Booking the Appointment

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## What you are trying to accomplish

- ▶ Refer to the Letter (lead) that the Client filled out and Returned
- ▶ Say that the appointment will only take about 15-20 minutes to show how the program works
- ▶ Set a time and explain that it is important that both husband and wife are present.

# The Phone Call – Script Example

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Hi, this is \_\_\_\_\_ with the Mortgage Protection Group. I'm calling because you had filled out a form and sent it back to our office requesting more information about our mortgage protection program.

OR

Hi, this is \_\_\_\_\_ with Mortgage Protection Group. I'm calling in reference to your mortgage with \_\_\_\_\_. You had filled out a form requesting more information about our mortgage protection program.

Our field underwriter will be in your area this weekend. He only needs about 15-20 minutes. There is a slot available tomorrow at 4 or Saturday at 11. Which would you prefer?

# The Phone Call Potential Objections

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## ▶ “I can't meet tomorrow...”

Great, so Saturday morning works better then? Would you like the 10 o'clock slot or the 11?

## ▶ “I just wanted some info...”

Perfect, that's exactly what our representative will give you and it should only 15 to 20 minutes to share with you how it works, answer your questions, and give you the bottom line. He/she can see you tomorrow between 6 and 7 or Saturday morning at 10 or 11. Which one works best for you?

# The Phone Call

## Overcoming Objections

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➤ “I just wanted to know the price”

“Okay no problem, I’m not the state licensed representative so I don’t know any specifics about the program. What I can tell you is that I have seen rates anywhere from \$25 a month up to \$500 a month, depending on the individual. Our representative will be able to give you all of the specifics when he comes out. Is tomorrow or Saturday better for you?”

➤ “Can’t you just send me some information?”

“Well, there are at least a dozen different programs available and you’re only qualified to receive information on the one you would actually be eligible for. So, He’ll(She’ll) will have to run through the qualifications with you, and the rest can be done through email, over the phone, or regular mail. It is not a long drawn out affair, and again it only takes about 15-20 minutes so would morning or afternoon work better for you?”

# The Appointment

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## What you are trying to accomplish

- ▶ Close the deal! Come out with applications and checks!

## Basic Outline

- Make the clients feel comfortable
- Go over the features
- Show the prices
- Write up the application

# The Appointment

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## Script

- ▶ Introduce yourself.
- ▶ Make them feel special, compliment them on their home, their yard, the car, etc.
- ▶ Once at the table...
- ▶ “Tom and Sue. I am the field underwriter assigned to your case. Today is about confirming the information you sent in as well as go over the benefits of your program and to show you the bottom line. From there if the program makes sense then we’ll move on to the next step. Sound good?”
- ▶ “Now, most of the people I work with our first concern is to pay off the mortgage if we passed away prematurely or provide the income needed to stay in family home for as long as they can...is that what your main concern is?”
- ▶ Then cover the selling points on the lead.

# The Program

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- ✓ “First let me explain how mortgage protection works. How this has always worked is in order for a lender to receive the money to pay off your mortgage is by funding it through a life insurance policy.”
- ✓ “The lender was the policy owner and the beneficiary, tying the program directly to your current house.”
- ✓ “Today, we can do things much differently, which quite honestly I like far better. We can leave the money to an actual person giving you the option of who the beneficiary will be and giving them some options.”
- ✓ “They can choose to pay off the house or use the money to purchase a different house. And since the program is not tied to the lender you can take the policy with you if you decide to move to a new house in the future.”

# The Appointment – Selling Points

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## Script

- ▶ “This first point says that there will be enough to pay off your mortgage if you die. This means that if we qualify the program will pay no matter how you go. If you are in a car accident, or have a heart attack, whatever the case may be, the program will pay.
- ▶ “The second point says that if you can’t work due to illness or injury, the program can provide enough income to make your monthly house payment in full for up to two years or possibly more. If you can’t work because you have a chronic or critical illness, we will provide for the monthly payment. Period.
- ▶ “The next point states that should you lose your job, the program will make the premium payments for this protection for six months. Another way of looking at this is that you may lose your benefits at work, but not the benefits that you have with us.



# The Appointment – Selling Points

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## Script

- ▶ “Finally, if you don’t use this protection, we can give you back some or all of the money that you paid in. In other words, either you use the protection or you don’t. If you do not, you have not lost a thing! Pretty neat...”
- ▶ “Well, let’s take a look at what is important to you and your family”
- ▶ At this point, clarify their needs and budget requirements.
- ▶ Confirm the mortgage amount and ask what the monthly mortgage payment is and whether it includes the taxes and home owners insurance.
- ▶ “Okay, let’s talk about any prescriptions you’re currently taking...” Be as detailed as you can in getting this information as it will determine what product and which carrier they will qualify for.
- ▶ Show the pricing options and watch for buying signals

# The Appointment Presenting Prices

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## What you are trying to accomplish

This is where you show the bottom line and explain which program they qualify for. It will be one of two choices:

1. Based on the medication you're taking (or not taking any) you qualify for the best program I have.
2. Based on the medication you're taking, what we can do is provide the income your beneficiary (or spouse) will need to stay in the house for the next few years free or they can use the money to pay down the mortgage to where they can live comfortably or even still use the money to purchase a new home. (use the information on their monthly mortgage amount as your benefit size)

You need to be very sensitive to reading their body language.

You need to explain the program and then start writing up the applications.

# The Appointment – Present Prices

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## Script suggestions for paper apps

“Well, Tom your program is \$\_\_\_ per month. And Sue, yours is \$\_\_\_.

Note: It is not required to begin at the beginning of the application.

For example...beginning with the beneficiary information: “Now Tom, who do you want to leave this to when you die? To Sue?” can help if you’re in a difficult selling situation.

Proceed with filling out the application. If you hesitate, you will probably lose the opportunity to close the deal.

# The Appointment – Present Prices

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## If they balk at the Bank Draft

“Well Tom, that’s not a problem, I just need to collect the first months premium tonight.”

“Tom, the insurance industry is one of the most highly regulated industries in the U.S. You can rest assured that the last thing an insurance company needs is to bring the SEC and the Insurance Commissioner down on them by being irresponsible with your bank draft.”

“Let me make a suggestion: try it for a couple of months and if they can’t get it right, we can always change it to a billing mode.”

# Simplified Selling System

## Closing the Sale

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# Keys to Remember

Mortgage Protection/Life Insurance is an emotional sale

You are helping your client think, plan, and prepare for their eventual death and the effects that it will have on their family.

There was emotion when they sent this card in; there should be emotion when they purchase their plan.

## One Step Close

- This program is designed to close the lead in one appointment
- The “sale” was made with the lead.
- Refer to the lead during your discussion/presentation
- The appointment is set up to choose a premium level and pick up a check and get referrals

# Keys to Remember

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You are not an insurance salesperson – you are a “Field Underwriter”

You have the expertise to counsel the client on the best way to protect their home for their family

You have to differentiate yourself from your competition

## The Client Sent the Letter Back

- They want to buy. Do not wait for a “yes”. They have already said “yes”.
- Book the appointment.
- Show the features and prices.
- Then fill out the applications.

# Steps to the Close

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1. Emotion...Paint Pictures with Words
2. Logic...Show the Prices
3. Assume the Sale...Don't Hesitate
4. Fill out the Application(s)



# The Application

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# Application Tips

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## How to Get Paid

- Read through application at least once or twice before your first appointment
- Fill in all of the boxes – leave no box empty
- Must get signatures and checks or EFT authorization while in home
  - Highlighting signature boxes ahead of time is smart
- Keep copies of all applications
- Where ever possible if an online application is available with the carrier you chose use that process...it will eliminate most every error.

# Application Tips – Common Errors

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- Name - First, M.I. and Last. (Middle Initial is often missed)
- Address - house number with Street Name, City, State, and Zip code (City, State and Zip are often left off)
- Beneficiaries - Full Name, Relationship to Insured, and Percent of Share (The relationship to insured is often missed) **Be sure and get the beneficiary social security number and/or Date of Birth. If they do not have it, ask them to obtain it and supply later.**
- Missed signatures – check every page requiring a signature and have the client sign.
- Double check every box is checked.

# Expectations

WHAT YOU SHOULD EXPECT

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# With This Schedule you should expect...

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## Work

20 - 40 phone calls per week

5-15 appointments per week

4-5 applications per 10 leads

\$3,000 to \$5,000 AP per 10 leads as an average

# Need Help?

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## Communicate

Let your upline know what is going on...were here to help!

Don't allow your activity to be stunted – stay consistent on the lead program.

Two ways to get more leads – Referrals and Communication

# What Causes Agents to Fail?

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## Fear of:

1. The Phone
2. Rejection
3. Lack of Income
4. Change
5. The System
6. Failure
7. No one to present too

# Traits of Successful Agents

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1. They are not geographically locked about lead flow and consistently order leads each week.
2. Practice-Practice-Practice
3. They listen to the client
4. Study and master the product lines/features sheets
5. Get a mentor
6. Maintain a good work ethic
7. Review their process after each sale



# Final Thoughts...

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Learn the product from the carriers you are contracted with. Know the riders available.

Contact your manager/upline for your first set of leads. **If we don't hear from you, we assume that you will let us know when you are ready for leads.**

Call those leads and book appointments

There is a diminishing return. The longer it takes you to make your first call, the less likely it is that you will ever do it successfully.

# Software awareness

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- ▶ Run different illustration plans on yourself so you can better understand the software and the programs available.
- ▶ Check the company CRM to see your book of business.
- ▶ Check your email for status updates on your cases.
- ▶ Use the tools available at [LegacyAgent.com](https://LegacyAgent.com) to help improve and stay abreast of new sales ideas.



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If you have any questions or concerns please call us!

Legacy is about one-on-one mentorship...

We're here to help you succeed.