



Finding Success with Online and Over-the-Phone Selling

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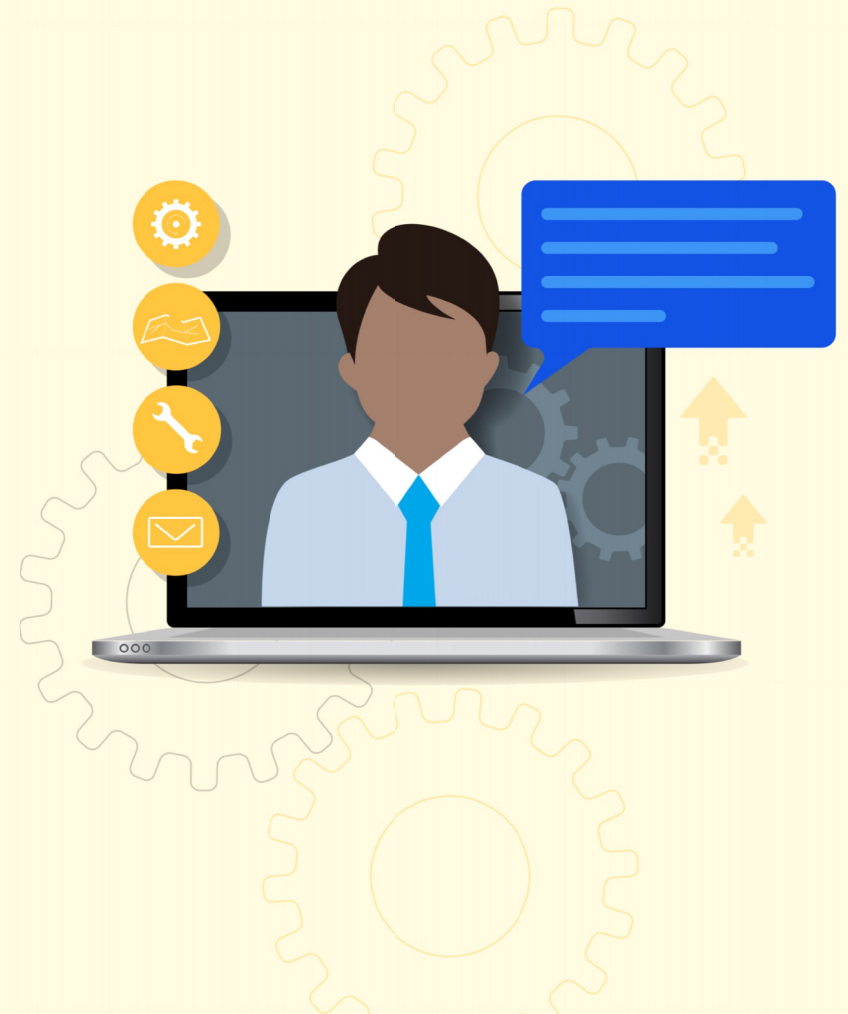


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Opening a Call – Script Outline

- Hello, is this _____? Great, this is _____ calling from (INSERT AGENCY NAME).
- Are you looking for insurance coverage for just yourself, or for your spouse as well?
- Great! I just need a few minutes of your time to get you an accurate quote and answer any questions you may have for me. As I mentioned before, my name is _____ and I am a nationally-licensed agent including the state of (INSERT STATE).



Wrapping-Up a Call – Script Outline

- I am going to provide you with my phone number and some instructions that are VERY important. Do you have something to write with?
- Again, my name is _____ and my phone number is _____. Please don't hesitate to call.
- I've scheduled an examiner to come out (INSERT TIME AND DATE.) *[If applicable.]*
- The examiner will deliver the application that we just completed. Please review it for accuracy, correct any errors or omissions, initial your changes, then sign and date it and give the application back to the examiner. *[If applicable.]*
- The insurance company will cover the cost of the exam and lab work. We just ask that you PLEASE take the exam. *[If applicable.]*
- From the date of the exam, it will probably take about 2 – 6 weeks to underwrite your policy. If you have questions during the process, please call me back at the number I provided to you.
- Do you have any questions for me at this time?



Needs Development

What prompted you to start looking for life insurance?

- Are you familiar with the different types of life insurance?
 - If **YES**: Great, once I gather some information, we can discuss which product will best suit your needs.
 - If **NO**: Not a problem, once I gather some information, we can discuss which product will best suit your needs.
- Do you have any life insurance coverage now?
 - If **YES**:
 - Which insurance company is it with?
 - What type of policy is it?
 - What year did you get the policy?
 - (If a Term policy) How many years do you have left?
 - How much coverage do you have now?
 - Were you looking to add or replace coverage? (If replacing) Why are you looking to replace your current coverage? (If replacement is a possibility, review current policy in order to do comparison)
 - What are you paying for that policy? (Obtain policy cost and premium mode.)
 - If **NO**:
 - Okay, well I'll be able to help you determine the appropriate amount of coverage based on your needs.



Needs Development

What prompted you to start looking for life insurance?

- Before we take a look at how much coverage you'll need, let me ask you a couple of quick questions:
 - What do you do for a living?
 - How long have you been a _____?
 - What is your marital status?
 - Do you have any children living at home with you? (If yes) How many and what are their ages?
 - What is your approximate annual income? And your household income?
 - At what age are you looking to retire?
 - What is your approximate net worth?

- Who were you thinking would be the beneficiary of your life insurance?

- Ideally, what would you like the life insurance to provide for your (beneficiary) should you pass away prematurely?
 - *Client may have already answered this when asked “what prompted” you to look for life insurance.*



Needs Development

If client is unsure of need, ask:

Many people get life insurance because they want their income to continue for their loved ones in case they pass unexpectedly as well as having some or all of their debt paid off. Were you looking to have one or both of these concerns taken care of with life insurance? (If client wants income replacement and/or debt paid off, drill down)

Debt:

- Which debts would you like to have paid off? (Get balance(s) and years left to pay)

Income Replacement:

- Since your annual income is \$_____, how much of that income do you think your family would need to maintain their current standard of living if you were to pass away tomorrow and your income stopped coming into the household, all of it or just a portion of it?
 - How many years of that income would you like to set aside for your family?

MAKE RECOMMENDATION

If you're looking to..., then I would recommend \$_____ of coverage



Managing Objections

- Handling objections is only one aspect of successful sale. While this document is intended to address objection handling specifically, **it is important to note that without proper understanding of the client's objectives, wants, needs and current situation, the objection is significantly harder to overcome.** In summary, building a proper need will equip you to better handle the objection, should you encounter one.

- Key Points:
 - 1. **Take notes throughout the call.** When addressing a rebuttal, it is very helpful to quickly recall details of the customer's life that will help you create urgency i.e. young children, no current insurance, household income, etc.
 - 2. **Before any objections are address, always build the need, make a recommendation and close on an exam date.** Many times, agents will try and anticipate what the objection may be and address before the quote is given.
 - 3. **Pause after the close.** This is the point in which you'll figure out what, if any, objections the customer has.
 - 4. **Listen carefully.** It's not uncommon to hear agents address objections with the wrong rebuttal. Understand what your customer is saying and prove to them you are paying attention.
 - 5. **Take their guard down.** If your customer offers an objection after the quote and close, simply say "No problem" or "I understand". The objective is to at least lower their guard so that you can ask questions to come back to a second close.
 - 6. **Ask questions or further develop objection.** Once a customer's guard is down, it can be very effective to ask questions that will get the customer to admit to or confirm the need, desire and drive to purchase insurance.
 - 7. **Bring the call back to the close.** You should be coming back to an assumptive close after addressing the objection.
 - 8. **Consistency.** You have to do it every time in order to be more effective. This will increase your odds of hearing yes.



Examples

“I want to think about it...”

LISTEN

TAKE THE
GUARD DOWN

ASK QUESTIONS

BACK TO CLOSE

- In your head, you should be saying **“think about what?”** I have no idea what this person’s real objection is.” This will prompt more questions from you. “I want to think about...” is not usually the real objection.
- “I understand...” or **“No problem.”**
- “Are you trying to decide whether or not you need the life insurance at all?” Now almost all customers you have developed a clear need with will say “Yes,” they definitely need the coverage. That response how now opened up the door for a second close or the true objection. You can even take it to the next step and follow that question with **“Is it a matter of just deciding on a specific term length and face amount?”** by asking two additional questions, you have specific information that enables you to ask for the close again.
- **“It sounds like you definitely need the coverage, so I would recommend getting the exam set up since it takes 2 – 6 weeks to get approved and doesn’t cost you anything. During underwriting, you will have a lot of time to consider which amount and term length you want and you can finalize that once you’re approved. The nurse can come out Monday through Saturday as late as 6:00pm. So which day next week works best for you?”**

This may or may not result in a sale but at the very least, you should get the real objection so that you have a shot at addressing it and gauging the interest level of the client.



Example

“I’m shopping around...”

LISTEN

**TAKE THE
GUARD DOWN**

ASK QUESTIONS

**BACK TO THE
CLOSE**

- The customer could be thinking many things here but most likely is thinking, “I want to make sure I’m getting a good/fair deal” or “I don’t want to take the first quote without checking with other companies”
- **“Understood....I do the same thing”**
- **“Have you received any other quotes yet?” “Were the rates better or worse?”** These questions are intended to help you gauge where the customer is at in the shopping process. Depending on how they answer, you could be going in a number of different directions when this is your objection.
- **“So based on your specific circumstances, I feel pretty confident that this rate will be very competitive as you continue to shop to around. I have half the information needed already to get the application out to you and the process to get approved is no cost to you. If you end up finding a better deal, you always have the option to apply at both places to see what the rate actually comes back at. Life Insurance is something you have to qualify for and all rates are subject to underwriting. If it’s simply a matter of confirming that the rates I’m quoting you are competitive, then let me get the application out to you and you can continue to shop until you’re satisfied. This way you can get a firm offer to actually base your decision upon. The nurse can come out at your convenience Monday through Saturday. So which day works best for you?”**



Example

“I need to run this by my spouse...”

LISTEN

**TAKE THE
GUARD DOWN**

ASK QUESTIONS

**BACK TO THE
CLOSE**

- Again, this is an objection that typically has more layers to it. It could be a matter of the person really needing to speak with the spouse or just an excuse to avoid making a decision today. Ask questions to uncover the true objection. Either way, this is not an issue that cannot be overcome.
- **“I understand. I do the same thing”**
- **“Are you and your spouse undecided as to whether or not you guys need the insurance at all?”** Again, if you’ve established the need early in the call, you should be getting the same answer most of the time, which is confirmation that they do need or want some life insurance. “Do you just need to discuss details such as amount of coverage and term length you want?” You are looking for a “Yes” here so that you can transition into the close. In the event you get a “No” to a question like that and the customer does not explain further, it is ok to be direct and ask **“What is the deciding factor for your spouse?”** or **“Will your spouse be making the final decision on this?”**
- **“Not a problem if you need to talk with your spouse and work out some details, you’ll actually have several weeks to do this since the approval process is 2-8 weeks long. In the meantime, I can get an application out to you so you can get the process started and you can even make changes at approval if need be. The nurse is very flexible and I can get them out Monday through Friday between 7:00am and 6:00pm and they also come out on Saturdays as well. So which day next week works best for you?”**



Example

“Your price is higher...”

LISTEN

ASK QUESTIONS

EDUCATE

BACK TO THE
CLOSE

- This could be a legitimate objection but additional questions need to be asked.
- “Do you know what rate class you are being quoted?” “Can you confirm again the amount and term length you were quoted just to make sure I ‘m quoting you the same thing?” “What company was this so I can just confirm that you got an accurate quote?” Did you get these quotes in writing?”
- (If you quoted anything other than Pref Best and feel like the client was miss-quoted.) **Unfortunately what some agents will do is offer the best quote to everyone regardless of whether or not that person qualifies, when the rates comes back higher after underwriting, they will aggressively push them into a policy. It’s commonly known as a bait and switch. My objective is to give you information that is as accurate as possible so that you can make an informed decision on real numbers.**
- “I’m confident that the rate I’m quoting you is likely to be the best case scenario. It doesn’t cost you anything to confirm this by applying at both places. This way, if they come back at a rate that’s higher than what they’re telling you, you still have the option to go with this quote. Based on your specific health profile; this is the rate you’re likely to be approved at. So which day next week works best for you?”



Example

“I need to check my schedule...”

LISTEN

- This objection should never stand in the way of the application process. To me it sounds like a “yes” but I don’t know when I’m free.” Additional questions need to be asked to determine if this is the real objection.

**TAKE THE
GUARD DOWN**

- “No problem.”

ASK QUESTIONS

- “What days of the week are typically good for you?”

**BACK TO THE
CLOSE**

- “The nursing company we contract with is very flexible so we can put a date in at least a week out that you think would be ideal for you and the nurse will actually follow up to confirm that this date works for you after you have had a chance to check your calendar. If for some reason you need to change the date, you can do so easily with the nurse directly. Which day is ideal for you?”



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