

Baltimore Life Telesales Script for Silver Guard

Hi, is this (Prospect)?

Hello (Prospect), it looks like you were talking with (pre-qualifying agent) in my office regarding an affordable life insurance policy to provide your family with money to pay for funeral and other final expenses. Let me introduce myself and our company.

My name is (agent) and I am with (name of Marketing Org.) For the past (XX) years we have specialized in finding affordable life insurance to cover funeral and burial cost.

Now (Prospect) the process we use is very simple. We are going to assist you in building your own personalized life insurance product based on the features that are important to you. We work with many different carriers and I will work thru them to find something within your budget for any health conditions you may have. How does that sound? <Wait for client response>

So first things first - do you currently have coverage in place?

If no: **Ok well we will assist you in taking care of that today.**

If Yes: **Who do you have coverage through?**

- **How much are you paying per month?**
- **How long have you had the coverage?**
- **Are you looking to add to that coverage or replace that policy?**

(If they are looking to replace coverage you need to discuss why and if it is in their best interest to do so.)

Companies offering Senior Life Insurance Products

AARP: Determine if they have whole life or term. If they have term discuss the downfalls of term for people over 50. If they have a whole life policy explain we have products that can provide the same coverage, and we may be able to offer a lower rate.

Globe: Coverage ends at age 80 and the premiums increase every five years. Policies offered by most carriers provides coverage until age 100-120 and the premiums never increase.

Colonial Penn: Prices may be higher and they may have a two year waiting period on all products. No level immediate payout products are offered regardless of health.

If they give you the name of a company you are not familiar with, type the company name into Google Search to see if they offer a whole life product or to see if they have other product features that will benefit your client.

Determining a Face Amount

Ok great, now let's look at your goals for coverage. Do you want a traditional burial or a cremation? Would you like to leave anything behind for the family after your final expenses are covered?

Traditional Burial: OK I would suggest we look into a \$7,000 to \$15,000 policy based on funeral costs in your state.

Cremation: Ok I would suggest we look into a \$5,000 to \$10,000 policy based on the cost of cremations in your state and to account for inflation in cost as you get older.

But of course our main goal is going to be getting something in place that we know you can afford, so we will get as much coverage as your budget allows while also meeting your needs.

Review Current Health

OK now we are going to talk about your health conditions. Have you recently been treated by a doctor for any serious health conditions? OK, now I need to ask you a few medical questions. Have you ever been diagnosed with:

- Diabetes high blood pressure, high cholesterol? If yes on diabetes, do you take insulin?
- Heart Attack, chest pain any heart problems, stroke?
- Alzheimer's, dementia or memory loss
- AIDS, HIV systemic lupus , or any immune system disorders
- Cancer
- COPD emphysema, lung disease, or use oxygen
- Are you confined to a bed walker or wheelchair
- Are you in a nursing home hospital or have hospice or home health care
- Are you taking any other prescription medications that we have not talked about?

Confirm Features and Benefits of Product Desired by the Prospect

Ok great now we have a good idea of your health. Next we are going to be talking about the requirements you need for a life insurance product to cover your final expenses.

A lot of my clients have told me there are some things that are important to them in a policy.

The first one I hear come up quite often is:

- Stable premiums- Most of my clients want a company that is not going to raise rates on them as they get older. Is that something that is important to you?

- **Many of my clients also want a company that is not going to come back later and cancel them due to changes in their health. They are usually looking for permanent coverage. Is that something that is important to you?**
- **Another thing my customers are often looking for is longevity of policy. Most of my clients want a policy that is going to last them their entire lives. They want to find a company that will last them far beyond age 80 and at least until age 100. Is that something that is important to you?**

Allow the client to tell you any features that are important to them, such as a non-med application or a decreasing premium policy, or possibly discuss policies they've cancelled due to increasing premiums. Capture those needs so you can match their needs to the policy you are proposing.

Obtain a Premium Commitment

So now we know what features are important to you. Now, let's talk about budget. None of this will do you any good if we try to put an insurance policy in place for you that you cannot afford and you end up having to drop the policy. So realistically, what do you think you can afford to put towards your life insurance each month?

Would you like to stay under \$50? Under \$75? Under \$100? a month?

Ok great, (Prospect),

I am going to place you on a brief hold while I begin to customize a life insurance policy for you. When I come back on the line we are going to talk about the company that fits your needs the best, and also how to complete the application process.

Place the client on hold and quickly generate three quotes for them with the carrier they best qualify with. If the client told you their target face amount is \$10,000 and their target monthly premium is \$35 a month, provide them with the quote that matches those requirements closely. Also generate a quote for \$5,000, and one quote for \$15,000 so you can cover a smaller quote and a larger quote for the client that may better fit their needs.

Never leave the client on hold for more than two minutes without going back on the line to check with the client. Ask for permission to place them on hold again while you finish building the quotes.

Review Prospect's Priorities, Policy Feature and Benefits, Company and Premium Quotes

OkGood news. We have a insurance company that fits your needs. I picked it first based on the things that you said were important to you

- **Your goals for coverage** (refer back to how much coverage they said they wanted and why)
- **The features you said were important to you** (stable premium, non-cancellable, long life policy)
- **And you qualify for it based on your health, and it fits in your budget.**

The name of the company is (say company name). ***Review some information about the company selected.***

This product is a true permanent whole life policy guaranteed to never go up in premium or to go down in payout. So you can never be singled out for rate increase or cancelled for any reason other than not paying the premium payments. This coverage never changes. What you buy today is what your family is going to receive when they need it the most. This product also offers an immediate payout with no waiting period (unless they qualify for a graded death benefit, then describe graded policy features).

Now based on what we talked about I have prepared three choices for you.

(provide quotes – first quote your offer should be the highest quote within the budget range, then the nearest to the budget quote and then the lowest in their budget range. Recommend higher face amounts when the premium is “just \$XX over the budget number we discussed”.)

Now out of those three which one fits your needs and your budget the best?

You may need to lead the client to the best decision. When applicable, restate the needs assessment (this is what you told me was important to you in this policy) and restate the Needs Assessment

- ***Your goals for***
- ***The features you said were important to***
- ***Policy you qualify for based on your health, and it fits in your budget.***

My recommendation would be to select the policy that fits your needs the best. In your case, I'd recommend you go with....

Close the Sale and Transition to Completing the Application Process

(After they choose) That is a perfect choice; I think that will work really well for you.

Now one reason I love (insurance company name) is because they are so easy to qualify for. No one has to come to your house for a physical exam. The qualification happens right over the phone.

Let me tell you how it works. We call (insurance company) and talk to their call center representative. I will stay on the phone with you as your agent. They will ask you a some questions to qualify you for this coverage and then they will run your MIB report. That is your Medical Information Bureau report...kind of like your health history report they want to review for underwriting purposes and then they will qualify you - right over the phone. They will also review a pharmacy report to verify any prescription medication you may be taking.

Very simple and it only takes about 18-20 minutes, and at the end of the call the company will let us know if your policy has been approved. I just need to make sure I have everything they will need and read you a few required disclosure statements then we will get them on phone.

(Prospect), who would you want to name as your primary beneficiary? How about a contingent beneficiary?

- **What state were you born in?**
- **And, what is your current occupation or are you retired?**
- **Do you have any existing life or annuities in force right now? (If Yes), I assume this policy will supplement that coverage, and will not be replacing life insurance from another company? (If Yes), gather information needed for replacement form.**
- **What is your social security number?**
- **I assume you will be the owner and premium payor of the policy? If not, get information on owner and payor, and provide them with notification and disclosure statements that apply (they will need to participate on the call with the call center)**
- **If in Florida and California only: Secondary address information, if necessary**

Review of EFT Option

Last thing, John, is this something you would normally pay for monthly as opposed to say annually? Great

I just need you to have your checking or savings account handy before we make the call to set up a monthly bank draft for the premium. You should have one of your checks available so you can read off the routing number and account number when you are asked for it by the call center representative. Do you know what day of the month you would like the premium drafted from your account each month? Is it okay for us to draft the first premium from your account today, that way you coverage goes into effect as

soon as the company approves your application? All future monthly premiums will be drafted on the day of the month you have selected. After the company drafts your first premium today, they will apply that premium effective on the future draft day you selected, that means that your next draft won't occur until the following month.

Provide or Read Disclosure Statements

Read the appropriate notification and disclosure statements, and replacement of insurance disclosure statement (Form 7296) if necessary. If the applicant has an email address, you can send it to them, and answer any questions they might have. If applicant is in the states of PA or ME, complete prior to the INSpeed® with LIVE Underwriting application process a paper copy of required state specific disclosure form (PA-Form 1589, ME-Form 7060 ME). The paper copy of these state disclosure forms need to be signed and sent to the Baltimore Life New Business Center.

When we call Baltimore Life they are going to ask me a few questions then they are going to ask you a some questions. It works best if you give simple yes or no answers to all the questions ok? Just make sure your answers are accurate to the best of your knowledge.

Now I'm going to get the insurance company on the phone. Hold for me one second.

(AGENT: remember to stay quiet on the call during the client interview session unless you feel you absolutely must step in to assist the client with any details. We want the call center agent to have full and unlimited access to the client, so don't interrupt the conversation)

(when the call is ending) OK _____ stay on the phone with me. I need to give you my contact information. Do you have a pen and paper handy?

Once Application is Completed

That wasn't so bad right? You did a good job with the phone call...do you feel good about it? Great. Now I want to give you all of my information, do you have a pen and paper handy?

Share details with the client...In the next few days, you will receive a packet in the mail that will contain your policy, detailed information on Baltimore Life and a copy of the application you just completed with them on the phone. You will also receive a letter from me reminding reviewing the information on the policy you have purchased, your premium information, and my contact information. I will also include a copy of the disclosure statements I read to you today over the phone. If you have any questions about that policy when you open it up, please call me directly. My direct phone number is _____ or you can reach me via email at _____.

(Give them a virtual hug- (Client Name) you were a pleasure to work with on this!)"

I'm your agent. If you ever need anything or have any questions do not hesitate to contact me. I will be giving you a call after you receive your policy to just make sure you don't have a have any additional questions I can answer.

And lastly about half of my business comes from referrals. So if you know anyone who is looking for this kind of coverage send them my way and I will take good care of them and look to help them the same way I've just helped you. Thanks again (Client Name). Have a great evening.