

Unlocking the Code to Selling More Life Insurance to your P/C Clients

LAMP
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Quiz - World's Greatest Philosophers: – Who said..?

- To Do is to Be
- **Aristotle**
- To Be is to Do
- **Socrates**
- Do Be Do Be Do
- **Sinatra**

Objective of Today

- Obtain skills to use IMMEDIATELY to get clients/prospects to discuss their Life/Investment programs
- Learn how to overcome **'I'm all set' & 'I have it at work'**

“What’s limiting you from selling more Life/Investment Products?”

- Review responses on flip chart at beginning of every Seminar with New and Veteran Agents
- What do you think is #1 answer EVERY TIME?

■ PRODUCT KNOWLEDGE

Paradigms

- Need BEST Product/Price to compete in Life sales
- I don’t have enough TIME to sell Life after the P/C sale (Columbo)
- Most Clients have Financial Planner

Actual Facts

- Agents selling high volumes of Life actually sell high volumes of P/C. Reverse not true. Why?
- P/C is product focused and price *sensitive* – can’t skip coverages. Life requires you to be a skilled INTERVIEWER

Facts (continued)

- Confidence comes from being a skilled interviewer
 - Asking Open Ended Questions
 - Examples Closed vs. Open
 - Why, How, What vs. Who, When, etc
- Bringing up Life at the END of the interview is seldom successful

Facts (cont)

- Product knowledge is important but **not essential** to **OPEN A DISCUSSION** with a client – it's about needs and fact-finding

Life Insurance

- When is it usually brought it up?
 - Most agents – at the **END** of the P/C interview
 - “Who handles your Life?”
 - “When was the last time you reviewed your Life?”
- How well does this work?

2 Types of Objections

- 1. Objections to closing the sale:
 - Think about it
 - Shop around
 - Can't afford it
 - Etc.

Objections

- 2. Objections to DISCUSSING Life insurance with you!
- What are the most common objections you hear to this? (99% of the time!)

Most Common Objections to Discussing Life

- "I'm all set"
- "I have it at work"

WHY?

- Why are clients reluctant to discuss their Life Insurance?
- 'Protecting Assets'
- Protecting your 'INCOME'

Overview of 'The Work I Do'

- Your auto and your home are valuable assets and I appreciate your confidence in me to help see that they're well protected. But I also help my clients protect their MOST VALUABLE asset – their INCOME. When you retire you'll have a 60-70% DROP in your income – I can show you how to replace some of that at retirement.

Overview

- And if you die before retiring, I can show you how to replace your income to your family so they can keep this lifestyle you've worked to provide for them. SO when we get done, I'd like to ask you a few questions about your retirement and income, OK?

Question:

- What are you doing to become **distinct** from your competition?
 - Or - Why do your customers buy from YOU?
 - Rates, Brand Name, looks, etc?

One Answer:

- **Become a skilled Interviewer.**
 - It's learned techniques, not DNA generated
 - It's Simple and Profound!
 - Creates Confidence (in YOU and your Client!) and establishes you as a Professional

How Do I Become a SKILLED Interviewer?

- By ASKING **feeling-type , open ended questions.**
 - Examples: (list more)
 - How do you feel about that?
 - Why is that important to **you?**
 - If you had _____, how would that make you feel?

"When you tell a client something, he or she is listening with only 30% of attention, at best. When you ask them a question, however, you have 100% of their attention."

- C. Richard Weylman

"It is as important to know when to stop talking as when to start."

Dr. Napoleon Hill

Becoming a Skilled Interviewer

- Sid Walker's Book:
 - *How to Double Your Sales by Asking a Few More Questions*

■ www.sidwalker.com

4 Levels of Communication

(From Walker's Book)

- 1. **Things** – small talk – weather, etc
 - Simple & Impersonal
 - 'Chit-Chat' – "Warm Up"
- 2. **People**
 - Simple & Personal
 - 'How's your son doing in school?'

4 levels of Communication

- 3. **Concepts/Ideas**
 - Complex & Impersonal
 - Product Knowledge
 - Illustrations/Brochures, etc
- 4. **Feelings**
 - Complex & Personal
 - Emotional Level

4 Levels of Communication

- 1. Things
- 2. People
- 3. Ideas/Concepts
- 4 FEELINGS

How Do You Get to the 'Emotional Level with Clients??

- By asking open-ended 'feeling' type questions
- By finding out THEIR story
- By becoming a skilled interviewer

Who is Your BEST Client?

- WHY? List what makes this client your BEST.
- What happened to make his/her your best?
- What's the difference between your 'A' clients and your 'B' & 'C' clients?

- Discussion

SKILLED INTERVIEWER (con't)

- Dig Deeper:
 - 'A lot of my clients say that _____ is important to them. WHY is that important to YOU?'

CAUTION!!!

- Do not offer a solution until your client has acknowledged that there is a problem AND has agreed that he/she wants to solve it!! (P/C and Life)

■ EXAMPLES...

Back to Objections 'I have it at Work.'

- 1. Congratulations
- 2. Open ended questions about 'fit'
- 3. More open ended questions about his/her program

'I have it at work.'

- 4. WHY is that important to YOU?
- 5. 'FEELING' questions about his program
- 6. Feeling question about a solution

"I'm all set."

- 1. Congratulations
- 2. Open ended question – 'What does all set mean to you?' (now see prior slide)
- 3. Open ended questions to dig deeper

'I'm all set.'

- 4. WHY is that important to YOU?
- 5. Feeling question about program
- 6. Feeling questions about solution

Questions

- Drawing for Books & CDs
