



Lenders Insurance Solutions Group LLC

## Payment Protection: Presentation Tips

Looking for a way to improve your Payment Protection opportunities? Consistency is key and taking shortcuts will (sometimes) alter your results. So, here are some Payment Protection presentation tips that may provide some support:

### 1) Tips for Presenting:

- ✓ Start with Joint protection (if applicable) and work back to single coverage.
- ✓ Include coverage in the first payment discussion as a “protected” payment.

### 2) Work Payment Protection into your conversation:

- ✓ Coverage is specific to the client's loan, never over (or) under insured. Coverage is offered and completed during the loan process; therefore, the client does not have to reach out to their agent to increase their existing insurance portfolio. No lengthy paperwork, physical exams, bloodwork, waiting period (for coverage acceptance), and the cost is part of the monthly loan payment.
- ✓ Compliments other insurance coverage. Whether coverage is through their agent and/or their employer, this is one less payment; liability from the client's other coverage.
- ✓ Group coverage means that they are not charged as an individual, but as part of the group at the same group rate.

### 3) Address Concerns:

- ✓ Plenty of insurance. *“It’s great that you see the value of protecting yourself and your family. Keep in mind that this protection is specific to this loan and therefore will not decrease the insurance coverage you have in place for your family.”*
- ✓ Payment/Cost. Using “cost per day” may help your client see how affordable the protection may be. Most people see affordability in pieces (per day, per month) rather than the total cost.

### 4) Use visuals and testimonials:

- ✓ Seeing is believing! 6 out of 10 people need to “see” something before making a decision. Use brochures, share stories of other clients who have protected their lifestyle because they made the decision to invest in the protection.
- ✓ Apply features to their unique situation will make it more “real”. How the protection will protect their credit, their family, and their lifestyle will allow them to connect to the benefits.

If you are looking for some new approaches or some additional successful tips, try these.....they just might impact your sales of Payment Protection and protect your client!