



Lenders Insurance Solutions Group LLC

It's Their Decision to Purchase Payment Protection

According to the National Safety Council, during 2015, vehicle crashes claimed over 35,000 lives; some of these fatalities involved people who use their vehicle for a living. Of these unintentional fatalities, the highest were due to:

- Distracted driving (26%)
- Speeding (30%)
- Alcohol (30.8%)

The reason they are referred to as “unintentional” is *due to the death* of the individual “not” drinking, speeding or distracted behind the wheel. Even while lawmakers and auto manufacturers are working diligently to increase safety standards in today’s automobiles, we are still at the mercy of anyone who gets behind the wheel of vehicle and another individual’s driving habits could impact our lives; hard to comprehend, but, there it is.

As safe as we try to be to avoid high risk situations, some things are out of our control when another individual decides to practice “free will” on the road. Consider this for your customer; without having adequate protection, what impact could this place on their lifestyle and financial well-being? Every time we don’t offer Payment Protection or ask “why not”, if they choose not to protect their loan, it could have the same impact.....*leaving your customer at risk as the result of another individual*. It’s not our place to make that decision for the customer; however, when we don’t offer Payment Protection, we are doing just that. As I found out:

Many years ago a young man walked into my branch to get a truck loan. During our time together, I learned that he and his wife were expecting their first baby. We spent our time, during the loan process, discussing how he was going to use the truck to start a hauling business. *“Time to be responsible and prove that I can be a good father”*, he said to me. Knowing he and his wife were tight financially, I “made the decision” not to offer him Payment Protection. When he left my branch, he was ecstatic about the loan, comfortable payment, new truck, new business and first baby on the way! Life was good!

Six months later, a young woman with a newborn walked into my branch. She explained that her husband had recently purchased a truck and wanted to know if it had loan protection. While holding her newborn baby, she told me that he was on the side of the road collecting materials that had fallen from his truck, when a drunk driver hit and killed him. She needed the truck since this was their only vehicle. **The most difficult thing I’ve ever had to do is explain that he did not have protection on the loan.**

That was the last time I failed to offer Payment Protection. No matter what you know, don’t know, assume.....**it’s not “your decision”; it’s your customer’s!** Don’t allow your customer to risk their lifestyle and financial well-being. It’s their decision to Purchase Payment Protection, not yours!