



Lenders Insurance Solutions Group LLC

“Our New Norm”

What a difference 30 days has made in everyone’s lives! In this month’s Payment Protection “Best Practices”, we were going to provide you with phrases and responses, using the 5 Step Objection Process; however, due to the recent focus on the Coronavirus Pandemic, we will hold that for another time. Instead, let’s focus on how Payment Protection may be helping your customer during this time and what their new future may look like.

This recent medical scare is a perfect example of how things are not always under our control. Sure, many of your customers have told you that they are perfectly healthy and live a healthy lifestyle, but that may not be enough. We have been asked to shut down our normal lives and practice Social Distancing so we may continue to stay healthy and once this is over, we may be looking at the “**new norm**”. So, the new norm has caused many people to re-evaluate their family, medical and financial health. Our government will be providing relief for many working Americans with financial support through this medical crisis; however, this is an unusual situation and assistance won’t be on-going.

Customers will remember this pandemic and be sensitive to how valuable it is to protect their loved ones and their financial security. Going forward; what will their financial landscape look like in the event of an individual medical crisis? Now is a good time for each of us to take pause and consider how valuable financial independence and security may be for our customers.

Your organization may be “forgiving” your customers’ loan payments and/or extending the term on their loans to get them through this crisis. Everyone is working together to help out. Remember this when you offer Payment Protection in the future. Remind your customer that “*they may not always be in control of their health*” and financial independence will eliminate on-going stress during a potentially stressful time.

If you know of anyone who has tested positive to COVID 19; check their loan file, did they purchase Payment Protection? If they did, confirm they made a great decision, remind them to file a claim and keep what other income they may be receiving for other needs. In short, be a proactive Payment Protection advocate for preparing your customer for their financial future.

Let’s remember, right now we are all in this together; however, let’s not forget this once it is behind us. Best Practices include consistency. Consistency drives behavior. Behavior gets results.

Stay healthy and please reach out to anyone on the LIS Group team if you have questions and/or just want to share how you’ve helped your customer through this time and how you are preparing for the “new norm”.

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