



Lenders Insurance Solutions Group LLC

“Getting Back in Shape”

It has been several months since we introduced an easy 5 step objection resolution process. Much has happened since then. Now that we’re focusing on getting back to business, let’s also get our sales skills back in shape. The March blog mentioned we would provide you with some simple responses to **Disarm** (Step 2) and **Inform** (Step 4) objections; however, just a quick review of the 5 Objection handling steps. Again, the purpose of addressing objections is to help your customer identify with the value of Payment Protection for their specific needs.

How to Build Value When Objections Occur

1. Wait (covered in January’s newsletter)
2. Disarm (covered in January’s newsletter)
3. Reframe (covered in February’s newsletter)
4. Inform (covered in February’s newsletter)
5. Finalize & Assume (covered in March’s newsletter)

Objection: “I have a life insurance policy as well as disability coverage at work”

Disarming Question(s) (note, you will only ask 1 or 2 questions):

1. “When was the last time you updated your coverage?”
2. “What did you want your life/disability insurance to do for you/family?”
3. “How often do you review your insurance needs?”
4. “Since you invested in the policy, what lifestyle changes have you experienced?”
5. “If you were to change employers, how would that change your employer provided coverage?”

Inform: (based on the customer’s response to your question(s):

1. “If you had not planned on this loan when you updated your policy, this is a fast and convenient way to protect this new debt without having to update it again.”
2. “Whatever you wanted your life coverage to protect, will remain intact. The policy will not be reduced to pay this loan, allowing your family to use your other insurance to do what you wanted it to provide.”
3. “Our protection has a few questions and, if you qualify, coverage begins immediately, this means you don’t need to review your other life insurance policy.”
4. “Since you have recently experienced a change in your life, you may have changed your insurance plan. With Payment Protection, it continues to protect the loan, no matter what other life changes you may experience and as you pay the loan balance down, the coverage and cost reduces as well, this means you’re only protecting and paying for what you need.”
5. “Even though you have been with your employer for (several) years, employers are faced with increasing benefit cost. They find themselves having to either increase the cost to their employees and/or reduce the benefit coverage they provide. This will not happen with this coverage, it covers the (outstanding balance/monthly payment).”

Come up with some of your own responses based on the objections you typically hear. The more sales tools you have, the better prepared you’ll be. Good Luck!