



Lenders Insurance Solutions Group LLC

“Paint a Picture”

Human sense organs contain receptors that relay information through sensory neurons to the appropriate places within the nervous system and on to the brain. These sense organs include the eyes, ears, tongue, skin and nose. No wonder selling an Intangible product, such as Payment Protection, may be difficult. Why? It is because your customer can't see, hear, taste, touch, or smell it. The more “sensory engaging” a product is, the more likely a person will buy. Remove some of the senses and it's tougher for an individual to see the value.

We know that features tell and benefits sell. How do we help a customer identify with an intangible product, such as Payment Protection, when their “senses” aren't engaged? You have to paint a picture and put them in it. The use of sales aids, such as brochures and pamphlets, are important. They can see and touch these; however, these two senses alone will not help your customer identify “personally” with the need for protecting their loan. Unless an individual has experienced a disability or death of a family member, your customers may have the perception that Payment Protection is a waste of money. Objections will occur, such as; *“it makes my payment too high, or I'll take my chances, or I've never been disabled.”*

Imagine the value you might create when you engage your customer's sensory perception of Payment Protection. In short, paint that customer into the picture. Help them see, feel, hear, and experience the loss of money and good credit that Payment Protection may provide. Painting this picture means asking open end questions before you can help them identify with the loss. Here's an example:

QUESTION: *“In the event of death and/or disability, who will be continuing to make the payments on your loan?”*

ANSWER: *“I will, I have disability coverage through work and life insurance.”*

RESPONSE: *“That's great! You're protecting yourself and your family with your coverage.”*

PAINT THE PICTURE: *“Many of my customers consider protecting just this debt with Payment Protection. Payment Protection will, in the event of disability, continue to make your loan payments or, in the event of death, help to pay the outstanding balance. Payment Protection protects your good credit and keeps your other insurance coverage for what you intended it for”. Now, show the member the sales aid and explain how protecting this debt, separately, will provide financial security and peace of mind.*

The fact is, unless you get your customer involved in the sales process, they won't understand the value of what Payment Protection can be. Use as many of the “human senses” you can so they may experience, first hand, the positive impact of Payment Protection.