

Second Chance: Policies that have recently lapsed and where the original writing agent has been inactive at FFL for over 3 months. These leads offer a crucial opportunity to reconnect with clients who have experienced a lapse in their insurance coverage, potentially allowing them to renew their policies or explore new insurance options. All relevant details on the lapsed coverage are provided in the lead information. (Carrier, policy number, annual premium)

Restoration: Clients whose policies have been canceled or terminated, and where the original writing agent has been inactive at FFL for over 3 months. Restoration Leads present an important opportunity to re-engage with these clients, offering a chance to introduce new insurance solutions that align with their current needs. All data on canceled or terminated coverage is included in lead details.

MAIN GOAL for these clients, remember their why and improve their position!

We do have to remain ethically compliant and remember to not replace other FFL agents' policies. If they have coverage through another agent DO NOT attempt to resell. We always act in the clients BEST interest.

John?

Hi John, this is _____.

I'm a medical underwriter with the State of ____ . I'm closing out a file on my end about your policy you had with (carrier). Just to verify, I have a date of birth here for you as ____ and your monthly premium was _____.

Now this was sent over to me because we were notified that it lapsed/canceled/terminated/declined and there is no longer coverage in place for you and your loved ones in case something were to happen to you, are you aware of that?

If No: Ok perfect, then it is great that I have you on my desk and we can get this resolved and reinstated.

Since it only takes 10 minutes to get that redone is now a good time to go over that or when do you find yourself at home and able to sit down with a pen and paper?

If yes: Ok perfect, now was that because it was too expensive (for another product) or what exactly was the reason for you to let it lapse/terminate/cancel/you didn't get coverage with another carrier?

I switched to another company: Great, I love hearing that. Now that makes my job a lot easier to get this closed out. That means all we simply need to do is a quick 10 minute review if your policy is current on industry standards and I'll have you on your merry way. Do you have time for that right now or when will you be home close to your packet to look at?

Too Expensive: I completely understand and you are in the right hands here because we do specialize in working with people on a fixed income and making it affordable for everyone because we understand the importance of this for you and your family.

No longer interested: I completely understand. Now what exactly changed your mind? Did you not see the value or was it too expensive?

Did not see the value: Ok, I can understand that. When you did originally look into this, what was your primary concern and interest to get this into place? Was it to leave some extra money behind for your loved ones, get living benefits or have your final expenses taken care of?

Wait for an answer. – Ok, I see now what the concerns were. Now, to get you back on track for that, as it seems you may have not been in the correct plan with the correct education, my job is pretty simple as a medical underwriter. I need to ask a few questions pertaining to your health, do a quick assessment and get you the correct information. Takes about ten minutes, do you have time for that now or when will you be able to sit down with a pen and paper to go over that?

Presentation:

I'm sure you kind of remember the process of how we go over this. I'm going to send you over my credentials so you know who I am and that I am in fact licensed and allowed to talk to you about these programs.

Now, since this was sent to me and the agent who originally helped you is no longer with us, I need to ask a few questions to get myself up to date here and get to know you a little bit better.

- What exactly was your goal with this coverage, did you just want to get your final expenses covered or leave some extra money behind? (if it's clear they are younger and this was a term product, target for mortgage protection instead of final expenses) AND/OR (this is up to previous answers and if more info is needed)
- Now do you remember specifically why your agent chose this particular plan for you? Was it due to your health concerns or because you wanted something more permanent/temporary?

Continue with presentation for either whole life / Final Expense / Mortgage Protection depending on their answers keeping in mind what they had in place previously and how you can IMPROVE their position. Pivot if their answers align.

- Now I do have to do a quick assessment to be sure we can requalify you for this. Unfortunately with lapses/terminations/cancellations the carrier will require the application to be resubmitted with a complete health assessment. I will keep it short and quick so we can get that done for you without hiccups.
- Has anything changed in your finances since your last application? As you stated this was originally too expensive for you. I want to make sure we hit the right target amount.

- Financial questionnaire
- Has anything changed with your health since? Again, as I stated before the carrier will need to do another health record check.
- Health questionnaire.
- Presentation of numbers.