

## 1 - INTRODUCTION

Hello [CLIENT].

Hi [CLIENT], this is [NAME] calling you back on a recorded line in regards to the request sent into my office for Mortgage Protection Program, which is the plan that would pay off your home with [LENDER] if you were to become sick or pass away. I'm the underwriter that was assigned to help you out and I just have to verify the information you put down here so I can get this out to you....

[NO PAUSE] Looks like here the loan amount is at \$\_\_\_ with [LENDER], is that right? Perfect.

And your address is [ADDRESS]?

Perfect.

And it looks like you put down your age is \_\_\_.

[IF LEAD DOES NOT MENTION CO-BORROWER] Are you married, single, divorced, widowed or do you have any sugar mamas/daddy's to keep you entertained? (This is supposed to be funny!)

[IF YES] What's their name? And how young are they?

Perfect! So [CLIENT] like I said, I am the senior mortgage protection underwriter that's been assigned to your case. Basically, it's my job to see if you can qualify for the program. Now we used to serve our clients face to face but because of the pandemic we are now doing everything virtually for obvious reasons. These plans are state regulated, meaning there's no physical exams or blood work done... They just make me go over a health questionnaire with you, so it's quick and easy. It just takes about 10-15 minutes, okay?

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## 2- NOT AVAILABLE / SET APPOINTMENT

[IF THEY DON'T HAVE TIME OR THE PARTNER IS NOT THERE] SET AN APPOINTMENT WITHIN 24 HRS!

Oh of course! We actually work by appointment only, so I was calling to get that set up...

Are you and [SPOUSE NAME] working [CLIENT] retired, or disabled?

[If working] - Do you guys typically work like 9 to 5 or more like 8 to 4?

[If retired/disabled] - Do you consider yourselves more morning or afternoon people?

Okay, I'm getting pretty slammed but it looks like I have a [TIME] or [TIME] available on [DAY]. Which one of those works better for you (and your spouse together)?

Awesome. Let me hold \_\_\_\_\_ for you. That is our LAST spot at that time. So, are you 100% POSITIVE you and [SPOUSE NAME] are going to be available at that time?

Ok great, I really appreciate that because one missed appointment really takes away the chance for me to help someone else get coverage. Does that make sense?

Will you please grab a pen and paper really quickly and let me know when you're ready to write down a few things?

The first thing I want you to write down is my name: (SLOWLY spell your first and last name) and my license number \_\_\_\_\_ (Wait for a response) The next thing is your Drivers licenses, I need to be sure you're the right person I'm giving the options to. So, please have your driver's license on hand for me. (Wait for a response) The next thing is medications. Please have those ready for me, as I will need the name of all your medications to figure out what you will qualify for. (Wait for a response) The last thing I want you to write down is the day and time we agreed to meet, we said ("day" at.....what time do you have, again?)

Now, [NAME] would you do me a huge favor? Will you stick that paper on your fridge and put me on your calendar? I REALLY don't want you to forget about me!

Perfect, that is everything that we need from you. I look forward to helping you out then.

YOU'RE WELCOME. Have a great rest of your day.

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### **3- AVAILABLE / APPT ACCESSION**

[IF THEY DO HAVE TIME]

Okay, are you home and sitting somewhere where you can write down some numbers for me?

[IF MARRIED OR HAVE A PARTNER THAT IS CO-BORROWER] Perfect, would [PARTNER] be available right now as well? (if not book an appointment for when they are together.)

[IF NO] Because these are state approved programs I actually do need to have both of you guys together. So, I'll go ahead and setup a call back for when I can get both of you guys together for about 15 minutes. [GOBACK TO BOOKING APPT SECTION]

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### **4- AVAILABLE / CREDIBILITY BUILDING**

[IF YES]

Perfect! Like I mentioned before, this call is being recorded for quality, training and monitoring purposes, basically so they can make sure I don't screw up and I'm doing my job right lol (this is supposed to be funny) I just have to do a few things before we get started.

[CLIENT], will you please state your name for the recorded line?

Thank you! Now, I'm sending you a text message with this information, but most of my clients write it down as well. So you got that pen and paper ready?

[SEND LICENSE AND CARD].

Again, my name is [NAME], and my state license number is [NUMBER]. You can look that up on the Department of Insurance for the state of [STATE] and it'll show all of my information, including my address, the insurance carriers I work with, what I have breakfast and all. (this is supposed to be funny) The state just requires me to leave that with you and since I'll be handling your private information I want you to have mine as well. You got that down?

Perfect!

## **5- ROLE & PURPOSE**

So [CLIENT], I'm gonna explain real quick what I do and how I do and if you have any questions ask me ok?

I'm what they call a medical field underwriter. Basically, what that means is that for [LENDER] it's my job to verify nobody is trying to take insurance under your property or under your name, for the insurance companies it's my job to verify you are alive and breathing and not attached to a 500lbs oxygen tank and once I do that, it flips, I become the person that gets to work for you. I'm the senior underwriter for your county and I represent ALL the carriers in the state of [STATE] but I'm not partial to any one of them. I'm always looking for the best coverage you are going to qualify for, for the least amount of money. So what we are going to do today is go over some health questions to find out what you may possibly qualify for and some financial questions to determine what is suitable for you and if you even need this. When I say suitable I mean something that you'll qualify for but most importantly something that will fit your budget. Not just your budget today, but your budget for the months to come because you don't want to have a plan like this for 6 months or so and have to cancel it because you got a flat tire and couldn't afford the policy anymore right? That doesn't do anybody any good and it was just a waste of money. Once we find something that fits your needs and fits your budget, there is still no guarantee because we have to actually get an approval from the insurance company. So, we'll go ahead and send in an application to the home office requesting that coverage and then we await. It takes 3-15 business days to find out if they will give you the coverage and if they do they will mail the policy to you and at that point if you'd like to make any changes, you will have 30 days to do so and I'll help you make those changes.

**\*GOLDEN QUESTION\*** - So guys, if we find something today that fits your needs, and most importantly it fits your budget is there any reason why you WOULDN'T want to send an application today?

## **6- DISCOVERY**

Perfect. So, I ask this question to everyone so I know how to best serve you... Most people request information on mortgage protection insurance for one of three reasons. God forbid something were to happen to you and you were to become sick, disabled or pass away it would:

- Cover the mortgage payment for 6 months to a couple of years or so
- Pay off the mortgage
- Pay off the mortgage and any other major expenses, to leave some extra money as a legacy.

What is it for you? **[Get them to sell you]**

**[If not a strong why- keep asking questions to make them think. They got to sell you, not the other way around]**

- Let's say, god forbid you didn't come home last night, how would that turn out for **[BENEFICIARY]**?
- You say, it would be hard. What does that mean. Hard for me can be very different of what hard for you may be. What does that look like?
- What would **[BENEFICIARY]** need to do to find a way to take care of the mortgage payments and monthly expenses on their own?
- What do you think **[BENEFICIARY]** would be willing to do to make sure they never lose that house? **[LET THEM RESPOND]** and how do you feel about that?

Okay, perfect I have an idea of what you are concerned about. Now let's see if we can get you qualified.

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## **7- FILL OUT FINANCIAL INVENTORY AND START APPLICATION BASED ON WHAT THEY QUALIFY FOR**

**This is your rapport building time. Get to know your client and build a connection with them while filling out the financial inventory. Be personable, be funny, make jokes and relate to them by telling them about your life and similar experiences.**

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### **7- CRITICAL QUESTIONS FOR CRITICAL PERIOD**

**(This is something you will ask for someone that would not qualify for full mortgage payoff. Older people with health conditions) You are directing these questions to the party that makes the least money. If the beneficiaries are the kids you will ask the client what he/she thinks their kids will do.**

#### **WIFE OR HUSBAND**

- When **[CLIENT]** passes, how long do you think you'd want to live on this home?

**I WANNA LIVE HERE FOREVER (BUT YOU KNOW THEY CAN'T AFFORD TO DO SO, AFTER FINANCIAL INVENTORY)**

- As it stands today, how long can you afford to live on this home without [CLIENTS] income?
- Now, if you are not able to stay on this home do you have a plan? Do you know which route you'd want to go? Would you sell the house, would you turn it into a reverse mortgage? Would you rent it out? Would you rent out a couple of rooms to generate the income to pay for it?

**I'D SELL, I'D HAVE TO SELL, I'D GET A REVERSE MORTGAGE...**

- **(I'D GET A REVERSE MORTGAGE)** How much time do you think you'd to grief, to breathe, to make that final decisions, top get everything together, to put that plan into place?
- **(I WOULD SELL)** How long do you think you'd need to pack everything up, to put the house on the market, to sell for the best price...
- **(NOT SURE WHAT I'D WOULD DO)** How long do you think you'd need to grief, to brief and make a decision on what you need to do to be ready to let go?

**KIDS**

- Where do your kids live? Do they live in town, do they live out of state?
- Could they be here quickly to take care of things?
- What do they do for a living? Do they have busy lives or do they have time to drop everything off and come take care of your affairs right away?
- What do you think they would do with this house? Do you think they would sell the house, do you think they would turn it into a rental property or do you think they would move into the home?
- **[THEY WILL SELL THE HOUSE]** How long do you think they would need to be able to stop everything they are doing in [STATE THEY LIVE] and come over here to pack everything up, call a realtor, put the house on the market, sell the house for the best price and get the equity out of the house?
- **(NOT SURE WHAT I'D WOULD DO)** How long do you think you'd need to grief, to brief and make a decision on what you need to do to be ready to let go?
- **[THEY WILL RENT THE HOUSE]** How long do you think they would need to grief, breathe, to be able to stop everything they are doing in [STATE THEY LIVE] and come over here to pack everything up, get the house ready for rent, call a realtor, put the house on the market, rent the house for the best price and get it producing income to pay for it's mortgage?

**IF THEY SAY THE WIFE OR THE KIDS WILL, RENT THE HOUSE THE ONLY OPTION TO PRESENT IS CRITICAL PERIOD!!!! ALL THEY NEED IS TIME! CRITICAL PERIOD IS THE PERFECT PLAN FOR THEM AND YOU NEED TO MAKE SURE THEY UNDERSTAND THAT.**

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**8- EXPLAINING THE OPTIONS:**

Ok Great! I have an idea of what we have on our hands. So, let me explain to you how mortgage protection works. There are many different ways we can do mortgage protection. The most common ones are PAYOFF plans and then there are PAYMENT plans. PAYOFF is super simple, it pays off the home entirely. PAYMENT works a little different... Instead of paying off the house in full, they will cover the

mortgage payment for a specific amount of time so that the family has time to come up with a plan. Does that make sense?

So, if [BENEFICIARY] wanted to keep the home, it buys him/her time to figure out finances like renting out a room or picking up a second job. If he/she wanted to sell the home, he/she is going to need to gather belongings, find another place, and put the house on the market, all of this stuff takes time.

### **IF ALL THEY QUALIFY FOR IS CRITICAL PERIOD:**

Basically, the best way I can explain the payment plans is like this... Do you think that if god forbid something happened to you, the bank would call [BENEFICIARY] and say " [BENEFICIARY] I'm so very sorry for your loss, I know its probably been very hard for you with everything going on at once, so to make it easier on you, we will take care of your mortgage payment for the next 2 years so you have some time to grief, to breathe, to get back on your feet and decide what you want to do with this house ok?"

Do you think the bank would do that? [LET THEM RESPOND]

EXACTLY, THEY WOULD NEVER DO THAT! But you can do that for [BENEFICIARY]. That's what a payment plan is, you are basically leaving the mortgage taken care of for a certain amount of time, so [BENEFICIARY] can live their life on their own terms rather than the banks terms.

[CLIENT], I'll be honest with you. MY GOAL IS NOT TO GET YOU INSURANCE BROKE. Can I get you a full mtg payoff? Yes, I can! Would it make sense? No, it wouldn't, it would cost too much and based on what we talked about ALL YOU REALLY NEEDS is a payment plan. To be honest most of my clients that are in similar situation to yours go with the PAYMENT plan because it's much cheaper, a lot easier to qualify for, and also protects the equity you have in the home. Does that make sense?

## **9- ADDRESSING THE THINK ABOUT**

Now [CLIENT], we're gonna look at some options now, but just so you know the options I'm going to have you write down on this paper are as useless as the paper itself because I don't even know if I can get you approved and to be very honest I don't care if it costs you \$5 per month or \$500 per month. I do care however that we find an option that fits comfortably within your budget and gives you the peace of mind you are looking for. So, if what I'm showing you is a little more than what you think you can afford, PLEASE tell me. If that's the case, I'll be happy to go back to the quoting tools and pull some other options until we find the option that makes the most sense and you know you will be able to keep long term. Does that sound fair?

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## **10 - PRESENTING OPTIONS:**

Okay guys, I've got some options for you here... Do you have your paper/pen ready so you can write these down? Perfect...

[Make sure you are having them write down what the policy DOES. Not what the policy IS. BIG difference]

- If mortgage payment protection: 18 months, 12 months, Basic 9 months.
- If traditional mortgage protection: Full Mortgage, 3/4ths mortgage, and Basic Half Mortgage

Option #1 I want you to write X

Option #2 I want you to write X

Option #3 I want you to write X

**DO NOT SHOW PRICING YET!**

\*Reiterate the benefits of the plan\*

Now, Option 1 is going to ....

Option 2 is going to ....

And lastly, the Basic Plan is going to ....

Option 1 is \$\_\_\_\_, Option 2 is \$\_\_\_\_, and the Basic Plan is \$\_\_\_\_\_.

CLOSE

So, I don't know if we can get you approved yet, but if I could what option would make the most sense for you?

Perfect, I would agree that would be the best option for you guys & most of my clients do that as well. So, the next step is to go ahead and put in the request for coverage in and see if we can get. This won't take much longer at all. They will just require me to ask you guys a few more questions, hold tight...

START APPLICATION

CEMENTING

Okay guys well that was just submitted! At this point it's out of my hands and up to the company. I've seen it take them 1 day to come up with a decision and I've also seen it take them 2 weeks, it really just depends on how much is on your medical reports. So remember on the approval they will start your coverage immediately, so that if you happened to pass away the next day; you're covered. So if you see them draft that money from your account, that's actually really good news, not bad news.

You'll then receive your policy in the mail shortly after that. You can't miss it, it comes in a big folder. If you have any questions on it, I want you to call or text me. I am your agent for life, and am here to help at any time. So make sure you save my phone number and I will save yours too. Sound good?

If they decline you, they'll send you a decline letter in the mail. If you get that, DEFINITELY call me.

Because like I said earlier I represent all of the companies in [STATE] and we can easily find someone else to say yes.

Now guys, I am really glad you decided to do this today. And I can promise you that one day, [BENEFICIARY] will be too. I don't need to explain the importance of this any more but what I tell all my clients is this:

Life insurance/mortgage protection/final expense coverage is important to have for sure. BUT, the MOST important part of having it, is that your family knows you have it. The reason why, [this is actually very sad, but it's true]... A lot of insurance companies make MILLIONS of dollars every single year of unclaimed money. It's because people have plans like this for 5, 10, 20 years and then die; and the family had no idea they even had it... Crazy right?

I would hate for that to happen to any of my clients, so when you get that policy in the mail make sure you write my phone number in there, put it somewhere safe, and let everyone know about it okay? I help with all of the claim paperwork as well too when that time is needed.

Any questions about anything we went over [CLIENT]?

Okay perfect, well again it was a pleasure meeting and helping you out today. I will be your agent for life and if you need anything from me I'm just a phone call away. Have a great rest of your day.