

RESERVICING TERMED POLICIES

OUTLINE FOR TERMED POLICYHOLDERS:

1. Do you remember what you had?
2. Do you remember why you guys dropped it back then?
3. What's changed in your life since then? (RAPPORT)
4. A LOT has changed with us: 3 brand new plans with more options & flexibility- it may actually be a great thing that you cancelled it before
5. Sounds like it might make sense to revisit some of this...
Then roll into buying atmosphere and roll into your regular demo

Termed Policy Approach

Hi, is it (insert their name)? Great. Not sure if you remember me (big smile)? I'm Kevin Tuma with Family Heritage. We do that refundable cancer program you guys picked up from us 1-5 years ago?"

Engage in small talk for a quick second...they might ask 'how ya been?', etc.

Things have been great...The company just asked us to get back in touch with our clients to say hello and catch up on a couple things for literally ten minutes...I apologize for being in such a hurry...Do you have a quick place to sit down? (smile, point, wipe feet)"

(2nd approach with terminated clients)

For one reason or another a lot of people needed to change or cancel their coverage over the last several years and the company just asked us to stop back by because we've seen a lot of unpaid claims in the area, we sometimes owe some money back to you (big smile) ...I apologize for being in such a hurry...

The biggest goal is simply sit down with them. We already know they were buyers at one point.

Termed Policy Intro / Presentation

Once Inside, Sitting Down

The most important thing to remember with terminated clients is that we want to get into a normal presentation just as if they were a new prospect you've never met. You still want to cover the essentials of a quality presentation (rapport, stories, stats, pie chart, buying atmosphere, close, etc...).

- Engage in what's been going on in their life and share anything new in your life. Review their family situation...new jobs?...new family?...etc.*
- Let them off the hook for cancelling and transition into the normal demo.*

You guys had the plan back in (year) but dropped off. Several families had to do the same thing for one reason or another (pause here as they may give an explanation) but we found that things have changed a bit over the past several years and several families wanted to revisit the idea of having our coverage in place.

This may or not be something for you but wanted to make sure you had a chance to look at the new coverage they just released. Plus we may owe you some money from when you had the policy in force.

Take control here by going into the intro

As you may remember, we talk to families about cancer, heart/stroke, and serious accidents. I know it isn't the most pleasant topic but it sure seems to affect a ton of families around here (share local stories).

It has been awhile since we caught up... remind me...of those big 3, what concerns you the most? Why do you say that? Who is the closest person to you that has had to battle cancer/heart/accident?

From here do the presentation just as you normally would with a new prospect. When you explain the early detection benefit say

And this is where we may owe you money from when you originally had the plan. We'll come back to that in a little bit.

Continue with the demo and close normally.

After you have completed the entire demo and are giving them brochures (whether they bought or not) explain again the early detection benefit and how to file in the future and/or for when they had the plan in force.

Other things to consider:

- Don't forget to mention the "Child Whole Life" at the end of your presentation (when giving brochures).*

By the way, do you guys have life insurance on the kids / grandkids?"

· Always ask for more referrals.

My job is 99% referrals...I ask for people you care about. Who should have an opportunity to see it? I wouldn't expect you to know what people have or who'd be interested.