

# MORTGAGE PROTECTION SCRIPT: "REVIEW" POLICY LEADS

Hello (prospect first name only),

**This is (your name)** from the Mortgage Protection department of (Mortgage Company Name). My department reviews MPI policies that were issued in the last 24 months and the reason why I am calling is to see **if any of our field underwriters have review your policy vs the new state approved programs that were created due to covid?**

## POTENTIAL ANSWER "NO..."

### **We never got any Mortgage Protection Insurance**

Hmm. OK, thanks for letting me know. I will update our records and to make sure we close out your file and stop any future calls, let me just confirm one thing.

**Our department** makes your monthly payment if you got sick, injured, disabled or passed away. Is this a benefit that you believe could help you and your family?

**IF NO:** Thanks for clarifying that. I will close out your file, but would you like an information packet sent to you for future reference? If yes get email, if not say have a nice day.

**IF YES:** Thanks for clarifying that. Would you like me to tell you how the program works? This will take about 5 min, is now a bad time to talk?

**If BAD, reschedule, if not go on to QA**

## QA

- Ok, When it comes to mortgage protection, what is your biggest concern or what worries you & why? **Confirm their mortgage bal., how many yrs. left on mortgage & mo payment.**

- If you passed away tomorrow who would have to deal with your house? **Take notes, name of person, are they local, do they have their own home to deal with, etc.?**

## DETERMINE URGENCY

- OK, how long have you been looking for this type coverage? **Get in mos/yrs**

- What happened \_\_\_ mos/yrs ago that got you to start looking? **Take notes and have them expand: AND WHAT ELSE HAPPENED? AND WHAT WAS THAT LIKE? Dig until you hit the bottom of the well.**

-Perfect, so what other agents have you worked with? **WHAT PREVENTED YOU FROM DOING BUSINESS WITH THEM?**

-If they have talked to no one...**WHAT'S PREVENTED YOU FROM GETTING THIS DONE?**

## RECAP

So, if I heard you correctly, (repeat back what you heard them say. Tell a story and what they want to avoid if they pass away-speak to their emotion-empathize with them.). **Do I have that right? WFA**

## ASSESS NEEDS

**ASK ALL APPLICABLE QUESTIONS, BUT MAKE SURE YOU ASK Q1 & Q5 THEN SKIP TO PART-B BELOW.**

**Q1**  
Great, let's pretend, God forbid, you passed away tomorrow, what do you have in place TODAY that would pay out to (spouse name, child name) like stocks, bonds, 401k, savings, IRAs or life insurances etc.? **-Take notes and gather info, ask for balances & amounts. Ask: Is that ideal or enough?**

## YES... (OBJECTIONS)

### **We are happy with program we signed up for:**

Perfect, I am sure you are, but we always review recently issued policies because insurance programs have really changed due to covid 19. Last year, the government approved a program that refunds all your premiums back if you don't use the benefit. **WILL YOU GET ALL YOUR MONEY BACK WITH YOUR POLICY?**

> **IF YES:** Thanks for clarifying that. I will close out your file, but before I do, is there anyone that you know that needs this protection as well? If yes get email and tell them that you will send them info to forward to them, if not say have a nice day.

> **IF NO:** Thanks for clarifying that. Would you like me to tell you how the program works? This will take about 5 min, is now a bad time to talk?

**If BAD, reschedule, if not go on to NEXT BOX BELOW**

The ROP (return of premium) program acts like a savings plan. If you do not have a claim during the term of the policy, the carrier will refund 100% of the payments to you at the end. Would you like me to calculate how much your refund would be at the end?

**IF YES:** Ok, did you get a 30 yr policy? Which insurance company was that with again? And what is your monthly payment (estimate)? **Take that payment and multiply by 360 (\$X) then say this...**With your current program, you will not get any of these premiums back, but the new program could potentially refund you over **(\$X)**. If I could get you approved for the new program, would it make sense to meet again to go over the details?

> **IF YES: GO TO PART B ON NEXT PAGE**

> **IF NO:** Thanks for clarifying that. I will close out your file, but would you like an information packet sent to you for future reference? *If yes get email, if not say have a nice day.*

**GO TO  
PART B  
ON NEXT  
PAGE**

**QUESTIONS CONTINUED**

**Q2 - if they have a spouse or dependant kids**

Again, God forbid, you passed away tomorrow, how much income is (spouse name, child name) going to lose every month? **-Write the number down**

**Q3 - if they have a spouse**

And if (spouse name) passed away how much income will you lose (or how much in expenses would you have to pay for since she would be gone {if spouse doesn't work})? **-Explain the costs incurred when a spouse passes. Write that info down.**

**Q4 - if they have no savings or investments**

Ok, if something happened to you and you got sick or disabled and couldn't work, how long could you maintain your standard of living and pay the mortgage payments before you say hey, I need some assistance? **-Write the number down then ask...is that ideal? What would you like to have?**

**QUESTION 5**

Approval for these programs are based primarily on health & prescription history. In the last 7 years have you had any major medical complications like cancer, stroke, heart attack, diabetes requiring insulin, anything like that? Also, what medicines have you been prescribed even if you didn't take them? Do you use tobacco?

**-Same for wife if going to write policies for both. Take notes, clarify if needed like how long since diagnosis? Medicines taken, how long & what for? A1C numbers, LDL & HDL numbers? GO TO PART B**

**PART B**

Great, our next step is to schedule a 2<sup>nd</sup> appt. I am going to run your info through our system, and make sure to find the top plans that fit your needs. We will review them together and you can decide which one is best for you. **Just to be clear**, even if you like one of the options, I can't just give it to you, we still need to submit an application and see if the carriers will approve you. **Is that fair? WFA**

**BOOK APPOINTMENT**

So, are you and (spouse) Mon to Fri 9 to 5? **WFA**  
**Ok**, you get home by 5 so could I assume that you and (spouse) could be in front of a screen by 530?

**Do you have an iPhone or Android?** Are you familiar with Zoom?

**Great** I have 530 or 6 available this evening or 6 or 630 tomorrow evening, is this evening good or tomorrow evening better? **WFA**

**What email** address do you access on your phone?

OK, I have two requests. Please save my number in your phone as (your name) THE INSURANCE GUY, so you know its me when I call. Also, I'm sending you an email with our meeting details and all my credentials. **Pls send an email reply that you got it.**

**(OBJECTIONS)**

**C. We are not interested anymore:**

I understand, when my clients tell me that, it's usually because of one of three reasons:

1. You got annoyed by all the telemarketer calls
2. Someone told you that you couldn't get approved
3. You met with a pushy salesman that was trying to sell you something outside of your budget

**Which one was it for you?**

1. I understand, those guys really make my job hard. I am not a telemarketer; I am a field underwriter. My only job is to get you an approval from a carrier that meets your budget. Lemme just ask you a few questions to see if you qualify, is that fair?
2. I represent over 17 carriers and have ALWAYS been able to get someone protected within budget. I am sure if we spent 5 to 10 min putting our heads together, I could get you covered as well, does that sound fair?
3. I understand, those guys really make my job hard. I am not a salesperson; I am a field underwriter. My only job is to get you an approval from a carrier that meets your budget. Lemme just ask you a few questions to see if you qualify, is that fair?

**If YES go on to QA**

**(OBJECTIONS)**

**D. I am too busy right now:**

Perfect, so am I, so all I need to do right now is to verify a couple of things to see if you would qualify. If so, we would set another appointment at a mutually convenient time to go over the options, I will make it quick, does that sound fair?

**If NO, reschedule, if YES go on to QA**

**(OBJECTIONS)**

**E. Can you just e/mail the info?**

I wish I could do that (their name) because it would make my job a heck of a lot easier. The fact is, we are a brokerage that represents over 17 different carriers. If I just e/mailed you, I would flood your mailbox with confusing brochures. My job is to take about 5 minutes to find a program for which you would qualify. Then I would send set another time to review the options we find, is that fair?

**If NO, reschedule, if YES go on to QA**

**CONFIRM APPOINTMENT**

Ok (their name) I have us down for tomorrow at 630 pm. One last thing, I have so many applications to process due to COVID, that I really need to focus my time on people that are serious about protecting their homes and family. So, I need to ask, and please don't take this disrespectfully, is there any reason why you wouldn't make that meeting tomorrow? It won't hurt my feelings if you tell me upfront, because I don't want to have to keep calling & texting you, if for some reason you don't show? **DO NOT SPEAK - WAIT FOR THEIR ANSWER**

**IF NO:** Great, I knew you were serious - see you tomorrow.  
**IF YES:** OK, thanks for letting me know. Do you want to choose a different time or is protecting your mortgage and family not important, and you were just curious not serious?

**WFA: reschedule or just email them info they are not serious.**