

Final Expense Telesales Script

Stage 1: Opening Statement & Rapport-Building

Mrs. Jones, this is Ashley from American Senior Benefits reaching out to the request you made on FB about our final expense AD program (back in Dec.) I see here that your file is still open so I wanted to go over any questions, or concerns you had about burial coverage.

I am a licensed insurance agent right here in Texas, What I do is help people 50 and older get affordable final expense coverage to pay their burial and cremation costs.

And right now with the CoronaVirus all agents are doing virtual calls for the safety of customers and agents.

How are you holding up with all that is going on with this outbreak?

Do you have kids that live close by? Are they able to help out?

It's a crazy and hard time for us all. I just pray we get through!

Now, did you grow up in Texas? How long have you lived there? What did you retire from? When not locked up in our house, what do you do for fun?

NOTE: Rapport building is MUCH more important selling final expense over the phone than in person. Make sure you spend MUCH more time building a relationship with open-ended questions that allow the client to share her feelings and thoughts. This is the groundwork to building commitment to purchasing a policy.

When the prospect appears relaxed or is laughing at your jokes, this is the perfect time to proceed into the Introduction.

Transition to Introduction

“So now you’ve told me a little about yourself, let me tell you about who I am, and what I do.”

“As I said earlier, my name is Ashley I am an independent, licensed life insurance agent here in Texas, and my license number is **2288552** (NOTE: Be able to rattle your license number off without delay).

I've been in the business since 2018 and specialize in helping people like you get an affordable final expense program to cover burial and cremation costs.

"The reason my clients do business with me is because I'm what's known as a broker – do you know what that is? Basically, I am not married to one company, like American General or State Farm.

Instead, I have access to ALL of the companies – I shop all the companies to get you not only the best price, but the best value of coverage. Basically, I get my clients the best bang for their buck."

Transition into Fact-Finding

"Like I said earlier, the reason people request information is because they are concerned about the high costs of final expenses, and want a program to take care of it, so their kids don't come out of pocket for it."

"So tell me, what were your thoughts and concerns when you requested this information?"

Make sure you ask more open-ended, probing questions into this response, such as, "Tell me more," or, "When you say you were 'curious,' how do you mean?"

Asking probing questions such as that evoke emotion.

For example, a good probing question is asking, "What experiences have you had dealing with funerals in your family?"

You'll get a wide variety of answers. If the conversation pin points on some family member that didn't have coverage, capitalize on that and ask questions like,

"So how did the family handle your brother's burial without him having insurance?"

Also ask about feelings of these events – that's great emotional leverage:

"Tell me how it made you feel when you found out your brother wasn't insured and that you and your family were burdened with the burial cost?"

Another "landmine" question to ask is, "How would things have been different if your brother even had half of what y'all spent on the burial?"

Other good probing, open-ended questions:

“What would you want your new life insurance program to accomplish?”

“Who do you have your existing life insurance coverage with? Great! And what’s the name of the company? How much coverage? How much a month? Is it whole or term life? Do you know if it cancels at 80? Why don’t you grab the policy for me so I compare what you have to what I do.”

“Do you want to be buried or cremated? Are you aware of how much the average funeral costs?”

“I’d like to share some recent prices on the high cost of burial. First, the average cost of final expenses has increased 2.5 times higher than it was just 30 years ago.

“You know how EVERYTHING has increased in price, right? Same for burial.

“Bottom line, a \$5,000 burial in 1986 runs \$12,500 today! That’s CRAZY, isn’t it?”

“And what’s worse is that prices will CONTINUE to increase.

“If the prices increase at the same rate as they have, if your funeral costs \$11,000 today in 2020 (which is about average) and continues to increase on average to what historically has been normal, then by 2040, the average funeral will cost \$22,000!

“Same with cremation. A cremation that costs \$4,500 today (which is about average) will DOUBLE in price to about \$9,000!

“That’s why it’s VERY important to PREPARE and make sure you have enough coverage.

“Now, beyond covering the cost of a burial, do you have any reason to have MORE coverage, say, to cover medical bills, and that kinda thing?”

Overcoming Initial Stalling

Sometimes you’ll get clients who do not answer questions thoughtfully.

After asking, “What were your thoughts and concerns when you sent back this postcard?” if you hear statements like:

“I was just curious.”

“Just wanted to see what it was about.”

Or any non-answer that isn’t detailed and specific, you need to ask the 3 Reasons script below to extract more information from the prospect.

NOTE: If the client IS answering your questions thoughtfully, you do NOT need to ask this question

Here's the script:

"Mr. Jones, when I visit with people who send in this card, typically they are in 1 of 3 situations. The first is they know that if they die today, there is no coverage in place, and a loved one will end up paying the bill, and they don't want that. Second situation is they have SOME coverage, but not ENOUGH, due to increasing costs to bury people OR maybe they're paying too MUCH for existing coverage. Third situation is they have PLENTY, but want to leave extra behind to a loved one.

"My question to you, Mr. Jones, is this – out of those situations – 1, not having any and wanting coverage, 2, having some and wanting more or a lower price, and 3, wanting to leave extra behind – where do YOU fit the best?"

If they answer Reason 1 – "I see. so what you're saying is, God-forbid, if you die, there's nothing – no savings , no policies – nothing at all to pay for final expenses, right

If they answer Reason 2 – "I see, it's good to see you've actually taken some coverage out! Most people I see have nothing. So, tell me, what is the reason you'd like to have more coverage than you have now?"

"So in order to tell you exactly what I can do, how MUCH coverage do you have and with which COMPANY do you have it with?"

"Mutual of Omaha? They're a good company – and how long have you had them? 2 years, OK – and what are you paying for them?"

"Have you ever had a price increase ever? Or do you know if it's term or whole?"

"OK, so you have \$5000 right now – so tell me, how much more coverage would you need to feel comfortable and have peace of mind than you already have?"

If they answer Situation 3 – "Great! It's nice to see someone that actually has coverage. most don't nowadays. So what would be your reason to have any more than what you have? Why is it important? Who do you have your coverage with now/how much/how long have you had it?"

Devil's Advocate Questions

I employ these questions at different points in the fact-finder section when I detect I may have a low-quality prospect, based on the facts.

People buy life insurance for relevant, specific reasons. they do not buy it willy-nilly.

For example, If I'm getting a lot of resistance from prospects when asking them these questions, or if my prospect claims to want more insurance, and already has plenty, I'll ask them,

"Mrs. Jones, what I'm hearing is you have a TON of insurance and have NO problems whatsoever paying for your burial costs. at \$25,000 in coverage, you have way more than the average person and more than enough to do what's required. Tell me, based on that, what's the REAL reason to have any more than you have now?"

Wrapping Up The Fact-Finding Section:

At the end, always summarize the prospect's situation and what outcome they are looking for before asking pre-qualifying questions.

"So Mrs. Propsect, let me make sure I understand everything. What you're looking for is enough coverage to pay for a burial, because you don't want to burden your relatives like your brother did correct? And you're not looking for TOO much coverage, because you don't want to make your kids rich, and you want to make sure you have a fairly priced program, too, is that right?"

Transition to Pre-Qualify

"OK, Mr. Jones – now that I know what your particular situation is, let me go ahead and ask you some basic health questions – nothing too specific , but enough to figure out which program would be the best.

[Refer to Pre-Qualification Cheat Sheet For More Detail]

What is your birth date?

Do you use tobacco in any form in the past 12 months? What kind?

Do you have any lung problems, kidney problems, or liver problems? So no COPD, emphysema, oxygen tank usage, hepatitis, or dialysis?

Any diabetes? Pills or Insulin? Diabetic complications?

Have you had Any history of heart problems? Any heart attacks, strokes, seizures, bypasses, stents, pacemakers? Take nitroglycerin?

Have you been hospitalized in the past 12 months OVERNIGHT for any reason?

Any cancer EVER?

Any depression, bipolar, schizo, dementia, Alzheimer's? Any neurological problems like lupus, Parkinson's?

And what's your height and weight?

And can you grab your medications for me and spell them out?

Bank Draft Question

"Two more questions. First, as far as billing works, since the company doesn't send me out to collect the money like in the old days, they require everyone paying monthly to set up either a draft from their checking, savings, or debit card account. Which do you use?"

Budget Question

"Thank you. My final question is about PRICE. Let me be TOTALLY upfront with you. Nine out of ten people I see draw disability or are retired. Basically, everyone I see is on a FIXED INCOME. They ALL want life insurance, but they want to make sure they can AFFORD it, too. Because, what's the point of having a policy that's too much, right, that you have to drop in 6 months? The TRUTH is the BEST policy to have.. is the one that's there WHEN YOU DIE. And the one that's there when you die, is the one you can COMFORTABLY afford.

"If I can qualify you for a program today, can you afford somewhere between \$150 and \$200 a month?

"Too much? Hey, that's no problem. Let me ask you this – if I can qualify you for ANOTHER program, could you afford \$100 to \$125 a month?

(Repeat the sentence above working the budget lower until they 100% agree to the budget.)

NOTE: Start to refer to your Carrier Cheat Sheet and prescription drug guides to narrow down your carrier choices at this point.

You don't have to go into too much detail figuring out what insurance carrier is right. You just want a good idea, at least to know if they are eligible for first-day full coverage OR a 2-year waiting period product.

Transition to Presentation

“Now I know where you stand on budget, I’m well aware that you’re getting all sorts of junk mail, see countless commercials on TV, and so on about insurance, right?”

“The truth is that all insurance is NOT the same. Some programs are better than others, and I think you should know ALL the facts before making a decision on the program that’s right for YOU.

“So, let me ask you – do you know the DIFFERENCE between TERM and WHOLE life insurance?”

“No? that’s okay, most people don’t. So let’s explain the difference so you will know which program is best suited for you.”

You know who AARP is, right? Among the many products they offer, they offer a life insurance program that’s called a “Level Term” product.

“Now, the simple way to remember how Term works is... that all term TERMINATES! Meaning, it cancels! In fact, AARP and Globe are designed to CANCEL your coverage at age 80. You could be in perfect shape, or almost deceased – doesn’t matter! They will cancel your coverage completely at 80 and NO you do NOT get your money back!

“But it gets worse. Both AARP and Globe actually INCREASE your premiums over time. This is what’s known as a “bait and switch” program. They start you off cheap, but raise the price on you when you’re retired and your budget is fixed, in order to try to get RID of you so they don’t have to pay the claim, and they can pocket all the money you sent them.

“It’s sad, isn’t it? Picture this, I met a client a few years back who had this program with AARP. She was 76 years old and had her AARP plan for 15 years. When she turned 76, her premiums jumped from \$50 a month to \$140 A MONTH! Can you believe that? Imagine if you were in her position. She’s making a low fixed income. She actually told me she had to choose between paying her premium or paying her utility bills and medications. Who’d want a plan like that, right?”

“Bottom line, are you planning on kicking the bucket BEFORE or AFTER 80? (Prospect almost always says AFTER or I don’t know. Either way, I point to them and say) EXACTLY – who on Earth KNOWS when our final day’s going to be?”

“So what’s the point... of having a policy... that cancels out BEFORE you need it?”

“So that’s how term insurance works. Moving on... have you heard about ColonialPenn with the Jeopardy guy?”

“Well, they do what’s called ‘Guaranteed Acceptance’ coverage. Basically, all it means is that they do NOT ask you health questions when you apply for coverage. All you do is sign your name to the bottom, send it in, and your guaranteed approval for coverage. Sounds a little fishy, huh – could it be that easy?”

“Well, here’s the truth – let me read the fine print at the bottom of his form Colonial Penn sends out. The highlighted fine print says at the bottom, “I understand there is a reduced death benefit for 2 years if death occurs by non-accidental death.”

“What that REALLY means is you have NO natural-death coverage for the first two years!”

“So if you think about this program, it’s the REVERSE of term! Now you have to pray you’ll live long enough to be fully covered!

“Bottom line, this kind of insurance is PERFECT... for people bedridden, in horrible health, who won’t qualify anywhere else.

“Let me tell you a story about a client of mine. His father purchased a Colonial Penn program and told his son he was covered. Low and behold, not 12 months later, he suffered a massive stroke and died.

“His son took his policy down to the funeral home, feeling it would take care of final expenses.

“But it didn’t. The funeral director said his policy was no good and would only pay a few hundred dollars out.

“Picture being in the son’s position. Can you imagine the STRESS of realizing you don’t have enough money to bury your father?

“Turns out he had to borrow money just to put his father away properly. That’s sad, isn’t it?”

“Bottom line, had he found a plan like through me that asks you all sorts of health questions, he would have been FULLY protected and had enough money to pay for his funeral.

This leads me to telling you what I do...

“I offer what’s called FINAL EXPENSE WHOLE LIFE INSURANCE. And there’s 3 main benefits. First, your coverage is DAY 1 100% COVERAGE from the first day. You’re COMPLETELY covered when you start the program with no 2-year waiting period.

“Second, your coverage NEVER cancels due to AGE or HEALTH. Simply pay the premium and you’ll always be covered, no matter if you pass at 75 or 115.

“And third, your price is GUARANTEED to NEVER increase. You will ALWAYS pay the same premium each month without ever having to go through a price increase.

“Also, you choose the beneficiary of your choice, and the death benefit is tax free to them.”

“Quick story - I had a client who purchased coverage at 85 years old with me. He recently remarried and was healthy as a horse. Six months later, tragedy struck. He died from a massive heart attack.

“Because he purchased coverage through me that FULLY covered him, his family was FULLY protected and had total peace of mind, knowing his funeral expenses were covered.

“Bottom line, my final expense program is WHAT YOU SEE IS WHAT YOU GET. You know that your price will never go up, and that your coverage lasts forever and begins with COMPLETE coverage from the first day.”

“So, Mrs. Jones, I have to ask you this – out of all 3 programs you saw – the term that cancels and has rate increases, the Colonial Penn policies that make you wait 2 years, or mine that has immediate 100% coverage with fixed rates guaranteed never to increase – which program fits your needs best?

“And what do you like the best about my program versus the others?”

“Right – it’s pretty much a no-brainer, right? Everybody I show my programs to, says the same exact thing. Bottom line, it’s all about the GUARANTEES, right? The other two programs are all about taking big GAMBLES – gambling is what you do down in Biloxi on the slots. you don’t gamble with your LIFE, isn’t that right?

“So, give me just a few minutes to see which program is going to give you the most competitive rate.

NOTE: At this point, thoroughly research the narrowed-down insurance carrier options. Read the client the questions on the application word-for-word. Review each prescription against the company’s RX guide. Do NOT feel rushed. Being thorough is important!

Presentation When The Client Only Qualifies For Guaranteed Issue

Let’s say your pre-qualification questions show your client is only eligible for guaranteed issue.

If that’s the case, you need to make some adjustments to your script.

Basically, we’re eliminating the first day coverage script since your prospect cannot qualify, keeping word-for-word the term script, and altering the guaranteed acceptance script to pitch our offering.

Here's how it works.

"Now you know how term insurance works, let me explain how my program works. I'm going to give you the good AND the bad because I want you to know EXACTLY how this works.

"The GOOD news is that you CAN qualify for coverage. It's called "final expense whole life" insurance. There are 2 main benefits. First, you can NEVER be cancelled due to age or health like term insurance. Second, the premium I will quote NEVER can increase at ANY point.

"So what's the downside? Bottom line, because of your health conditions, most companies will not take you. HOWEVER, I have access to what's called "Guaranteed Issue" companies that will take anyone in ANY condition, as long as they can sign their name to the application.

"As I've explained, guaranteed issue final expense NEVER cancels and NEVER increases in price. HOWEVER, you only have accidental death coverage for the first 2 years. If you die by ANY natural causes during the first 2 years, only what you paid in plus 10% interest is paid to your beneficiary.

"The good news is that you don't lose your money if you die early. And what you get back is better than putting it into the bank.

"And here's the thing! Once 2 years are past, you have FULL accidental AND natural death coverage that the company can NEVER take away from you.

"Bottom line, Mr. Jones, I have found that there are 2 types of people regarding this type of program. The first type doesn't like it and would rather take his chances. The second type wishes they could get fully covered, but understand that 2 years flies by quickly, and in the LONG-RUN, this plan is TOTALLY worth it."

"My question for you is... what group do you fit into?"

Closing And Handling Objections

"OK, so let me tell you about the company you can qualify for.

"The company is called 5Star Life Insurance Company – they are out of Alexandria, Virginia, and, if you flip it over to the back, President Dwight D. Eisenhower first chartered the company back in 1947. They are also an A- ranked company by the AM BEST company, which simply means that they are financially strong, and aren't going broke. So you can rest assured they are a financially solid company with a long track record of paying death claims.

NOTE: When explaining the company, know the city and state it's located in, what year it started, and if applicable, what the AM Best rating is.

"The program that you qualify for is their best-priced program, the Immediate Solution. Basically, it's everything I described. Day 1 100% coverage, can't be cancelled due to age or health, and your rates NEVER increase."

"Now, to make sure I can qualify you for them, let me ask you their health questions. Some of these will sound weird, but bare with me."

(If you haven't already, ask each application health question word-for-word.) Bet you feel like you're in pretty good shape, huh, Mr. Prospect?

"So, it looks like you qualify for the program, so let me write up a few options for you to look at.

"So, looking at the budget you gave me to work with, while also taking into consideration your need for ONLY a simple burial program, I'm going to show you a \$8000, \$10000, and a \$12000 plan with the prices below.

"The GOOD news is that ALL programs fit that budget rather comfortably, plus they will ALL do the job equally well. However, MY recommendation is to pick the program that fits your budget the BEST. So which of those 3 programs is the one you'd prefer?"

Great – and who would you like to be the beneficiary of this \$12000 death benefit? (Start your company's e-app software and complete the application. if you're doing a telephonic interview, complete the worksheet prior to making the phone call).

"The good news is that we don't have any medical exams, blood, or urine we need to get from you. All we do to complete the qualification is to do a simple 10 minute phone interview now with the home office.

"Here's what to expect. First, they are going to get the basic info about you from me. Once they finish with me, they will talk to you to confirm it. Then they will get your permission to check your health history. Then they'll ask you all the health questions I asked you earlier. The health questions should be the EXACT same as the ones I asked. Just answer them the same way you answered me. Once they finish with you, I will get back on the phone with them to get your approval, and we'll be good to go. Do you have any questions?"

Handling Objections

NOTE: If you are hearing any objection other than "I need to think about it" or "I need to talk to my kids," then study the pre-qualification section making sure you're following it verbatim.

Doing so should reduce all objections besides these entirely.

After you show the coverage amounts and ask for the business, here are the 2 most common objections you'll hear:

"I need to think about it."

And...

"I need to talk with my kids."

Here's how you handle both.

"That's fine, Mr. Jones. I can understand why you feel that way. But when you say "I need to think about it," how do you mean?"

"OK, besides needing to decide which policy is right for you, is there any other issue that needs to be addressed before making a decision?"

"Great, so here's my proposition. If you're unsure as to which plan you want, go with the least expensive option. Let's start there because something is better than nothing, don't you agree? Plus we can always add more coverage later. So who do you want your beneficiary to be?"

If they need to talk to kids:

"Great, so here's my proposition. Mrs. Jones, I think we both agree that your children would prefer you having coverage over not, right? How would you feel if your children had to pull \$10,000 out of nowhere to pay for your funeral expenses? Further, would you expect your grandkids to pay for your kids' funeral? Of course not. So let's get you qualified with this plan and you can show your kids your plan after the fact, and I can help with any questions that arise then. So who do you want your beneficiary to be?"

Transition to Cool-Down

(Write up rate, rate benefit, coverage, coverage benefit, and your name and phone on the brochure, before doing this section)

"OK, so to wrap up, we've taken out a policy for \$12000 in coverage that's DAY 1 100% COVERAGE. The rate is \$50 a month, and that rate NEVER increases. And you CANNOT be cancelled due to AGE or HEALTH. And down here is my name and phone number – please feel comfortable to call me with any questions or concerns you have about your policy. I'm your service agent going forward."

“At this point, do you have ANY questions? How do you feel about your coverage? Is the price definitely comfortable for you? Is there any reason at this point you would NOT keep your coverage?”

Now, just talk about anything other than insurance for 3-5 minutes. Then, hang the phone up and get to the next call.