



Conversation Starters

GREATNESS & GRATITUDE

Conversation Starters



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Today's Topics:

1. Financial Offense vs. Financial Defense
2. I Talk With A Lot Of People
3. You Can Look Down & See
4. Are You Ever Going To Spend It?
5. I'd Like To Think About It
6. Pain And Pleasure
7. The Butterfly Chart



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Financial Offense vs. Financial Defense

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Financial Offense vs. Financial Defense

Financial Offense:

- Putting money in, figuring out your clients' risk tolerance, rebalancing the portfolio
- “Here’s what it looks like you’ll have at retirement, and this is how much you can spend each year, and this is what will be left for your legacy.”
- It’s about “preparing for what you **PLAN** to happen”



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Financial Offense vs. Financial Defense

Financial Defense:

- Helping protect your clients from “**the unexpected**”
- Insurance: Auto, Homeowners, DI, LTC, Health, etc.
 - ✓ Nobody **wants to collect** from their insurance...
 - ✓ But when they **DO**, they’re so glad it’s there!



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Financial Offense vs. Financial Defense

Tell your clients, right up front...

“I play two critical roles in helping plan your financial future:

1. I'll help you play “***financial offense***” to plan for what you **expect to happen**
2. I'll help you play “***financial defense***” to plan for what you **DON'T expect to happen**”



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Financial Offense vs. Financial Defense

Tell your clients, right up front...

- “When we talk about protecting against the things you **don't expect to happen**, we'll be talking about insurance.”
- When properly prepared this way, your clients won't flinch when you start a future life insurance conversation



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I Talk With A Lot of People...

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How Do You “Open” A Life Insurance Conversation?

Begin with “*pain and pleasure*”

People don’t solve small problems...
They only take the time to solve **BIG** problems

You need to help them **see** the **BIG** problems



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How Do You “Open” A Life Insurance Conversation?

When you open a life insurance conversation,
you need to insert in your client’s mind a concern
that they’re not thinking about,
or that they’re not doing anything about.

The more “pain” they feel about a problem they have,
the more motivated they are to take action.



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How Do You “Open” A Life Insurance Conversation?

Try this:

“I talk to a lot of people in a situation very similar to yours,
and I’m consistently hearing a common thread...
Many people say they’re concerned about _____.”

Describe the “common thread” you’re hearing, then ask...

“Is that something that ever concerns you?”



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How Do You “Open” A Life Insurance Conversation?

1. ***You’ve surfaced a concern*** (an “elephant in the room”) that they’ve been unwilling to confront, but they know it’s there
2. You’ve established that you have credibility because “***you’ve talked to a lot of people***” about this...
you have meaningful, relevant experience
3. Because a lot of people have raised this concern, your client doesn’t feel like “***I’m the only one... what’s wrong with me?***”



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You Can Look Down & See...

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Ask Your Client Two Questions:

Let's imagine that, for whatever reason, you're no longer here tomorrow. 10 years from now you have the opportunity to look down and see what's going on with your family.

1. What would you **LIKE to see?**
2. Based on what you know now, what do you think you'll **ACTUALLY see?**



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Ask Your Client Two Questions:

1. "What would you **LIKE to see?"**

Happiness, financial security, kids graduating college, people achieving their dreams

2. "Based on what you know now, what do you think you'll **ACTUALLY see?"**

Financial hardship, house sold, cars old & dilapidated, kids getting jobs out of high school instead of going to college



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Ask Your Client Two Questions:

If there was something we could put into your plan today that could make *what you ACTUALLY see* look more like *what you'd LIKE to see*, you'd probably want to know how you could make that happen, wouldn't you?



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Are You Ever Going To Spend It?

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Are You Ever Going To Spend It All?

When a retiree has accumulated substantial retirement savings, you can ask these three questions:

1. ***You've accumulated quite a bit of money...
Are you ever going to spend it all?***
 - The expected response is "NO"
2. ***What are you planning to do with what's left over?***
 - They'll typically tell you about family, a charity, or both
3. ***If there was a way to leave them more,
you'd probably want to know about it, wouldn't you?***



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Questions?



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I'd Like To Think About It...

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I'd Like To Think About It...

At the conclusion of any life insurance sales presentation, regardless of what's being sold, a client is inclined to say:

“I'd like to think about it...”

I've decided NOT to move forward...

VS.

I haven't decided TO move forward.



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The Medical Close

Incorporate “The Medical Close” by saying:

“I can see why you’d like to think about it.

This was a lot of information to digest.

I know this kind of financial security is important to you and your family, and this is an important decision.”



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The Medical Close

“I know you qualify for this plan financially...

However, neither of us knows if you qualify for it medically...

So the life insurance company needs some time to think about it, too.

They need to check your health records and give you a free physical exam.

It could take them 2-to-4 months to collect and evaluate the info.”



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The Medical Close

“Only then will we know if the price we discussed today is correct, or if it needs to be adjusted.

We don’t want to make a decision until we have that final price.

If we submit the paperwork today, the insurance company can begin that evaluation, which will give you 2-to-4 months to think about this important decision.”



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The Medical Close

“When we have their final answer, we’ll get back together again to review how all of this works and answer any additional questions that may have come up.

At that time you can make your final decision whether-or-not to proceed.

How does that sound?”



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Pain & Pleasure

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Pain & Pleasure

It's a basic psychological principal that all decisions are rooted in a choice between pain and pleasure.

- ✓ Brushing your teeth
 - ✓ Exercise
- ✓ What you eat (or don't eat!)
 - ✓ The car you drive
 - ✓ The clothes you wear
 - ✓ The house you live in
 - ✓ The vacations you take



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Pain & Pleasure

The same is true of the decision to purchase life insurance.

They won't buy simply because you educate them.

They'll buy when you help them
recognize a pain they have,
a problem they need solved,
and how you can make that problem go away with life insurance.



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Pain & Pleasure

So what's the pain of NOT owning life insurance?

It's the emotional pain of leaving your loved-ones
financially distraught if something unexpected
takes you away from them.

Will your clients admit to you that this is a problem?

(If not, they're not likely to buy)



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Pain & Pleasure

So what's the pleasure of owning life insurance?

The pleasure is knowing that you can
put your head on your pillow every night,
confident that you've taken care of one of your biggest concerns...

You know that your family will be financially secure
if you die unexpectedly.



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Pain & Pleasure

If this is the PAIN they want solved...
and if this is the PLEASURE they seek,
then they will buy life insurance to solve the problem.

Don't just educate your clients...

Disturb them about the problems they're not facing...
Motivate them to relieve the pain, and replace it with pleasure.



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Pain & Pleasure

Remember:

*Purchasing life insurance is **NOT** an academic decision...*

It's an emotional decision...

A decision of the heart



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Pain & Pleasure

Remember:

*People make the decision **with their hearts**...*

*Then they rationalize the decision
with the information **in their head**.*

*You need to balance both...
Information and Emotion*



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Pain & Pleasure

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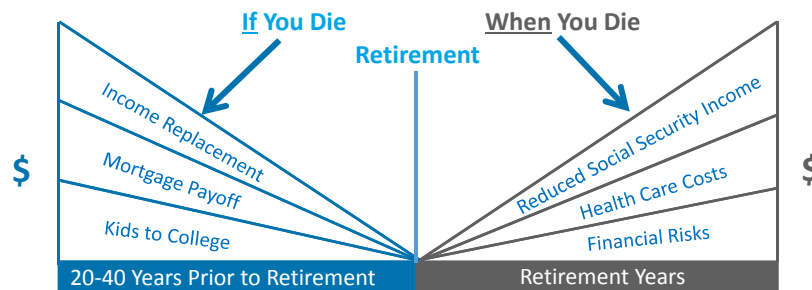
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The Butterfly Chart

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Financial Risk Spectrum



3 big risks get smaller over time.
3 other big risks get larger over time.



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The Entire Series... From The Beginning

1. Financial Offense vs. Financial Defense
2. I Talk To A Lot Of People (in a situation similar to yours)
3. You Can Look Down & See
4. Are You Ever Going To Spend It?
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Important Consumer Disclosures Regarding Accelerated Benefit Riders

An Accelerated Death Benefit Rider (ABR) is not a replacement for Long Term Care Insurance (LTCI). It is a life insurance benefit that gives you the option to accelerate some of the death benefit in the event the insured meets the criteria for a qualifying event described in the policy. The rider does not provide long-term care insurance subject to California insurance law, is not a California Partnership for Long-Term Care program policy. The policy is not a Medicare supplement.

ABRs and LTCI provide different types of benefits. An ABR allows the insured to access a portion of the life insurance policy's death benefit while living. ABR payments are unrestricted and may be used for any purpose. LTCI provides reimbursement for necessary care received due to the inability to perform activities of daily living or cognitive impairment. LTCI coverage may include reimbursement for the cost of a nursing home, assisted living, home health care, homemaker services, adult day care, hospice services or respite care for the primary caretaker and the benefits may be conditioned on certain requirements or meeting an elimination period or limited by type of service, the number of days or a maximum dollar limit. Some ABRs and all LTCI are conditioned upon the insured not being able to perform two or more of the activities of daily living or being cognitively impaired.

This ABR pays proceeds that are intended to qualify for favorable tax treatment under section 101(g) of the Internal Revenue Code. The federal, state, or local tax consequences resulting from payment of an ABR will depend on the specific facts and circumstances, and consequently advice and guidance should be obtained from a personal tax advisor prior to the receipt of any payments. ABR payments may affect eligibility for, or amounts of, Medicaid or other benefits provided by federal, state, or local government. Death benefits and policy values, such as cash values, premium payments and cost of insurance charges if applicable, will be reduced if an ABR payment is made. ABR payments may be limited by the contract or by outstanding policy loans.

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