

# Five Steps to a Solid Final Expense Presentation

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# The process and the purpose

- There is an old but true saying in the Life Insurance business; “products tell, and stories sell”. The products we offer are not the reason why consumers make a buying decision. It only tells them what benefits and features are available.
- Your prospect is more interested in what our product and services will do for them.
- To engage the prospect it is recommended to begin with a brief explanation for why you are there and the purpose for the visit.
- Compliment the prospect on the home or something similar to help break the ice and establish the relationship.

# The process and the purpose

Set the stage with a simple opening comment such as;

*Mr. & Mrs. Prospect...”Thank you for meeting with me.*

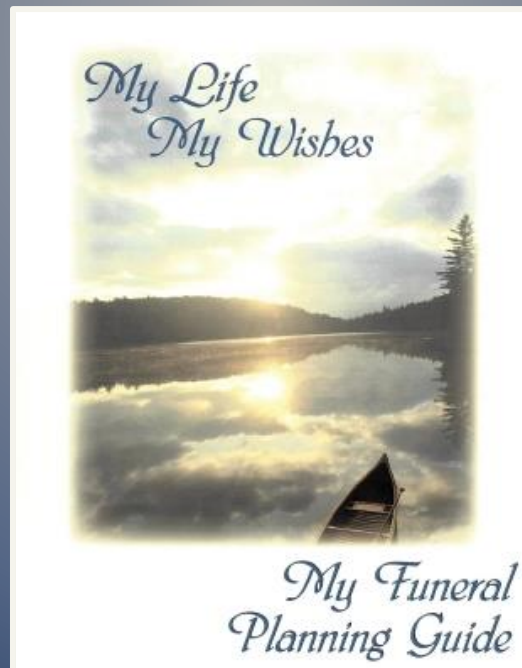
*At this time I’m not here to sell you anything.*

*I see myself as an “advisor”, more so than a sales person.*

*All I wish to do is ask a few questions, to see if my products or services can help you in a cost efficient way... Fair enough?”*

# Step 1 “The Gift”

- It is customary to give a gift in exchange for your prospect allowing you the opportunity to meet with them.
- We recommend using a Company provided Planning Guide



# Step 1 “The Gift”

- *The main reason I am here today is to provide a benefit for you and your family.*
- *In order for me to do that I want to give you something to help assure we accomplish why we are here today.*
- *I like to give my clients a simple Funeral Planning guide.*
- *I provide these because... death can happen unexpectedly.*
- *When this occurs the family will show up at the funeral home and are unsure about what to do, and are not prepared to answer all the questions the funeral director is required to ask.*
- *Have you ever had to take care of a funeral before?*
- *Funeral directors are required to ask around “60” questions such as your personal information, family information, your father and mothers name, your mother’s maiden name, their dates of birth, when they were married and where, etc.*

# Step 1 “The Gift”

- *Another important item is the type of funeral you wish to have.*
- *If you do not have a written funeral plan in place, your loved ones may not know what your final wishes are.*
- *Depending on the number of loved ones involved in deciding what your wishes are may become difficult and create a lot of additional stress under an already difficult time.*
- *It would be nice to know what type of funeral you may want?, would it be a traditional burial, or cremation?*
- *The type of casket, where the funeral service should be held, and the type of service?*
- *Who should be contacted, special request, etc.?*

# Step 1 “The Gift”

- *The policy we will talk about today will help cover the average cost of a funeral.*
- *The next section of this guide provides a check list for the items your loved ones will need to find to help bring closure to your passing.*
- *We suggest you keep the policy we will talk about today be kept with your funeral planning guide, that way it will be easy for your loved ones to find.*
- *Your loved ones can pull this out and they have all your instructions they will need.*
- *( Note you can pick up price list from your clients area funeral homes to share with them the cost. This will help them to understand and decide on the current cost of their funeral today).*



# Step 2 “The presentation”

- You are now transitioning to step 2... the sales presentation. We recommend using Company provided marketing materials.
- Below are a few sample marketing brochures.




The brochure features a large green oval logo at the top with the text "Dignified Choice Classic Series" and the Columbian Financial Group logo. Below the logo, it says "Protecting families for over 135 years" next to a photo of a diverse family. At the bottom, there are logos for Columbian Mutual Life Insurance Company and Columbian Life Insurance Company.

**Dignified Choice<sup>®</sup> Classic Series**

*Protecting families for over 135 years*

**COLUMBIAN MUTUAL LIFE INSURANCE COMPANY** **COLUMBIAN LIFE INSURANCE COMPANY**



The brochure has a white background with the title "Senior Choice" in a large, elegant script font, followed by "FINAL EXPENSE WHOLE LIFE INSURANCE" in a smaller, sans-serif font. Below the text is a photograph of an elderly couple and two children walking together. The text "Protection and security for you and your loved ones!" is written in a cursive font. A bulleted list of benefits is provided, including Immediate Death Benefit, Graded Death Benefit, and Return of Premium Death Benefit. The bottom of the page includes the numbers 3085(9/21) and CN14-012.

*Senior Choice*  
FINAL EXPENSE WHOLE LIFE INSURANCE

*Protection and security for you and your loved ones!*

- **IMMEDIATE DEATH BENEFIT**, Policy Form No. 9767  
The immediate plan will pay 100% of face amount upon death of the insured in all policy years.\*
- **GRADED DEATH BENEFIT**, Policy Form No. 9644  
For the graded plan, if death occurs within the 1st policy year, 30% of the selected face amount will be paid. If death occurs within the 2nd policy year, 70% of selected face amount will be paid. In the 3rd and subsequent policy years, 100% of the face amount will be paid. For Accidental Death, 100% of the face amount will be paid regardless of the policy year.\*
- **RETURN OF PREMIUM DEATH BENEFIT**, Policy Form No. 9645  
For the return of premium plan, the death benefit paid will be the return of premium plus 10% interest if death occurs within the first 3 years for issue ages 50-64, or within the first 2 years for issue ages 65+. After the graded period, 100% of the face amount will be paid. For Accidental Death, 100% of the face amount will be paid regardless of the policy year.\*

\* All death benefits paid will be less any outstanding policy loans.

3085(9/21) CN14-012

## Step 2 “The presentation”

- *I would like to show how these programs work, and the type of policy you may want.*
- *Most people believe all life insurance policies are the same, but they are not.*
- *Basically they will either be a form of term life or whole life.*
- *Term life is designed to cover you for a specific number of years such as 5, or 10 years.*
- *Whole life is designed to cover you throughout your entire life.*
- *Because none of us know when we will pass away, a whole life policy may be the better choice.*
- *Most people are looking for something that is guaranteed, like a whole life policy.*
- *Where the cost or the benefits of the policy will never change.*

## Step 2 “The presentation”

- *They will have the comfort knowing the benefit will be there to pay regardless when that time comes.*
- *All our programs are State approved, that can actually offer you full coverage the very first day.*
- *I would like to point out to you these are individual policies, and this is important because many plans are sold on a group or an association basis.*
- *What that means is your benefits may be affected by other people who are participating in that group or association. In addition many of these types of plans are initially offered on a graded or modified benefit basis.*

## Step 2 “The presentation”

- *A lot of the literature you see on TV, radio, or receive in the mail will point out “you will not be singled out for a rate increase or a change in benefits.” Unless the whole group receives a rate increase or change.*
- *I don’t know about you, I don’t want some else to effect my rate or benefit.*
- *This is your individual policy; you will not have to worry about someone else affecting your policy.*
- *The cost of your policy will never go up, or your benefit will ever be decreased in the future.*
- *You may qualify for full coverage the very first day that is why I am here to make sure you receive the right plan at the best price and fits you and your family’s needs.*

## Step 2 “The presentation”

- *I will ask a few qualifying questions and assist in completing your application, submit it to the Company and follow through to make certain your policy is issued and in benefit.*
- *Your premiums will be setup on a convenient bank service plan.*
- *Your policy also builds cash value; Whole life policies have cash value that grows in value over a period of time and will continue to increase in value.*
- *That value is there to reassure your benefit and premium remains the same throughout the life of your policy.*
- *In the event that premiums are not paid the cash value in the policy may be used to keep your policy in benefit.*
- *Term and group plans do not offer that benefit.*
- *Did I do a good job explaining how your plan works?*

# Step 3 “Qualifying”

- We are now ready to begin qualifying your prospect to see which plan of life insurance will be best.
- In most sales situations the following plans are normally used.
- **Immediate Death Benefit** plans
- **Graded Death Benefit** plans – Will pay a specified percent of the ultimate death benefit in the first two policy years.
- **Modified Death Benefit** plans – normally in the first two to three policy years, will return all premiums paid, plus a specified percentage rate, as the Death Benefit.
- **Guaranteed Issue** – No qualifying health questions, pays a death benefit similar to the Modified Death Benefit plans.

# Step 3 “Qualifying”

- Ask all the health questions as they are on the application.
- Allow the prospect time to answer each question.
- Determine what plan of life insurance.
- Once you and the prospect have determined which plan they qualify for, “Congratulate them for qualifying”.

# Step 4 “About the Company”

- Know it’s time to brag about the “Company” assuring your client you have placed their business with a quality Insurance Company.
- Highlight - how long they have been business.
- A.M. Best Rating.
- Financial Strength, etc.



# Step 5 “The Quote”

- Begin by reviewing their plan they qualified for, and the amount of their prearrangement.
- Explain and review with them their life expectancy table to factor in for inflation. “the rising cost of goods and services”.
- Once the life expectancy factor has been determined it is best to offer Three benefit options, beginning with the life expectancy and Two additional face amounts in \$5,000 dollar increments less than the expectancy amount.
- Close by asking “*Which benefit do you prefer*”

<b>A</b>	\$ _____ Natural Death Benefit	<div style="border: 1px solid black; padding: 5px; width: 60px; margin: 0 auto;">Your Age</div>	
	\$ _____ Accidental Death Benefit		
	\$ _____ Rider's	\$ _____ Premium	
<b>B</b>	\$ _____ Natural Death Benefit		
	\$ _____ Accidental Death Benefit		
	\$ _____ Rider's	\$ _____ Premium	
<b>C</b>	\$ _____ Natural Death Benefit		
	\$ _____ Accidental Death Benefit		
	\$ _____ Rider's	\$ _____ Premium	

The worksheet allows the client  
Three choices to choose from.

The Life Expectancy Factor  
Table; factors in inflation and  
will demonstrate to your client  
the amount needed based on their  
life expectancy.

Life Expectancy Factor - Use the Life Expectancy Table to find your factor based on gender and age bracket:

A. Today's cost		\$													
B. Life Expectancy factor:	X														
C. Total Face amount :		\$													

Age	40-44	45-47	48-50	51-53	54-56	57-59	60-62	63-65	66-68	69-71	72-74	75-77	78-80	81-83	84-85
Male	3.38	3.01	2.74	2.52	2.31	2.13	1.97	1.83	1.7	1.59	1.49	1.41	1.34	1.27	1.23
Female	3.92	3.45	3.13	2.86	2.61	2.39	2.19	2.02	1.87	1.73	1.61	1.61	1.42	1.34	1.27

# Summary

- The Five Steps to a Solid Final Expense Presentation provides you the Insurance Sales Professional a complete start to finish sales track to follow.
- It has built within in it answers to the most common objections consumers have to making a buying decision.
- It engages the client to participate in the process to help them feel they are making the decision's, not pressured.
- We have provided the supporting marketing materials to make your presentation more effective.

# Summary

- What's the next step?
- Rehearse, practice, familiarize yourself with the materials, and the Five steps to the process.
- Based on actual research and field testing of this program, we are certain your closing rate will increase dramatically.
- Your business will be more persistent, because you helped your client make a good buying decision based on their final expense needs.
- “Go write some business and make an excellent income!”