Veteran Phone Script

INTRO

a. **Confirm Information (Who you are and why you're calling)**

Hey (Client Name)?
Hey this is (Your Name). How are you doing?

I'm happy to hear it, Mr./Ms. (last name) I was just reaching out to you about the form you sent in to us for the veteran's discounted life insurance programs. (*no pause*)
You put (DOB) as your date of birth and that you served in the (military branch), is that correct?

- *use whatever info was given on the lead*

Perfect, I'm your veteran advocate who was assigned to your file. My job is super simple. I'm just the one that goes over your eligibility and assists you in getting the coverage through the veterans discounted programs.

b. **Find Need**

When you were looking into this, were you kinda like most veterans just looking to cover the final expenses… or leave something behind to the family?

- *If they have something else:* Or were you just looking to see if you could get a better rate than what you have right now? (take note of what they have currently: when, company name, coverage amount, etc) Or see what you'd be able to qualify for?

  Take note of their response

Perfect. It only takes about **15 minutes** to go over your options. We do everything virtually, right over the phone. Do me a favor — grab a **pen and paper** so I can give you my credentials. Let me know when you're ready.

BUILD CREDIBILITY

My first name is... my last name is... and my National Producer Number (NPN) is...

My direct personal number is xxx-xxx-xxxx

This is like my work social security number so you can identify me within the state. They just require me by law to give you that information. This way you know you're talking to a licensed and active professional appointed by the state. You can look me up on your state's department of insurance's website as well if you'd like.

EXPLAIN THE PROCESS

Alright now that you have all of that written down in front of you, what I have in front of me is my veteran suitability sheet, it's just gonna help me best guide how to serve you and your family and see if you even need something like this.

We're gonna spend about a minute or so on yourself and your financial situation to make sure everything is affordable and within the budget. Typically we don't have a problem because these were designed for veterans on a fixed income.

Then we'll spend about 2 minutes on your health.. and that's just gonna help me navigate which one of the best A rated carriers would most likely give you the approval today with the best benefit...The one thing I ***can*** guarantee is that we'll find you the most coverage for the lowest rate.The one thing I ***can't*** guarantee is whether you'll be accepted — that's why we submit a request to the carriers and wait for their approval. Does that all make sense?

DISCOVERY

Now god forbid, if you were to pass away today who would be the beneficiary picking up the pieces tomorrow?

> *(Get their name, age and relation to client)*
>
> ***If they are young: make comments like... wow ok, they are young, we definitely need to make sure we can get you covered god forbid so this doesn't become a burden on them***

Have you ever thought about whether you were to be **buried or cremated**? ****take note****

Do you know how much that costs nowadays, here in (the state)?

● Cremation depending on the fanciness and elegance of the service, urn and memorial is anywhere from 5-10k.

● Burial is anywhere from 10-15k depending on the fanciness.

Do you or (beneficiary's name) have that saved up to offset the cost?

For Agent:

- ***If NO:*** *So since you **don't have anything as of today** to cover those final expenses, I am assuming your goal is to put your family in a situation where you don't leave a financial burden behind when you do pass away correct?*
- ***If they already have coverage:*** *If you don't mind me asking.. What kind of got you thinking about getting more coverage in place? Did you have anyone pass on you recently or just think you don't have enough coverage in place?*

  REPEAT THE CONCERN!!

CLIENT INVENTORY

a. Medical Assessment

Now I am going to go over the medical questions with you now, just be as forthcoming as you can. They are going to see everything anyways and it just saves us a lot of time.

- DOB and Age?
- Tobacco or non tobacco?
- Height and weight?

(Be sure to get date of diagnosis and any medications prescribed due to that diagnosis)

MEDICAL CONDITIONS:

1. Now, for all of your medical needs do you go to the VA or a civilian doctor? **Are all of your prescriptions prescribed through the VA or a civilian doctor?
   If YES: *Have you ever been rushed to a non VA hospital for an emergency? What was that for?*
2. Any heart attacks, heart failure, strokes, TIA, or stents in the last 5 yrs? If yes: Are you currently on any **blood thinners** or **heart medications**?

- **If yes:** *Any Blood thinners: **Plavix or warfarin?***
- **If yes:** *Any Heart Medications: **Nitrostat, nitroglycerin, eliquis?***

3. Any cancer in the last 5 years? What kind? How long have you been in remission? *(that means cancer free)*
4. Any diabetes? **If yes:** *Are you on **metformin** or **insulin**?*
5. Any neuropathy? **If yes:** *are you taking **gabapentin**?*
6. Any high blood pressure? **If yes:** *are you taking **lisinopril**, **metoprolol**, or **amlodipine**?*
7. Any breathing complications, or COPD? **If yes:** *Are you taking **oxygen or inhaler**?*
8. Any anxiety or depression? **If yes:** *Are you taking **prozac** or **seroquel**?*
9. Any Kidney or liver problems? **If yes to kidney:** *Any kidney failure/disorder or dialysis?*
10. Any hospitalizations in the **last year** for 48 hours or more?
11. Do you use a wheelchair or electric scooter or do you walk around just fine?

Any other medical conditions I did not name that are going to show up?

Any other **medications** that will pop up in your medical record that you've been prescribed in the last 10 years even if you're **not** taking them anymore?

For Agent: *(Check **build chart** for guidelines if you think they are too big or small)*

b. Financial Assessment

Now getting into the financial questions. Are you currently working, retired or on disability?

Retired - I can't wait to say that one day, and how much do you receive through your social security benefits monthly?

Disability - gotcha, how much do you receive through your disability benefits monthly?

Working - what do you do for work?

And on a monthly basis what would you say you're bringing in? *(any other forms of income)*

Do you bank with a credit union or a major financial institution?

Okay and after you pay your bills and do all your fun stuff how much would you say you're saving a month- ballpark?

For Agent- Little to No Income left over!* *($200 or under)
I completely understand, so that being said, what would be a comfortable amount that you would be comfortable allocating into something like this every month to protect your loved ones?

Push Back #1: **Do you mind if I make a recommendation..** I would say some coverage is better than no coverage to alleviate that financial burden. So we can always start with the lowest option available then increase when times get better. If you can't afford $50-$75/mo how do you expect "Beneficiaries Name" to afford that entire funeral expense.. Does that make sense?

For Agent- Income Objection: *Why do you need to know that?*
Well (client name), there are guidelines I have to abide by in regards to making sure whichever option you choose is gonna be affordable for you based on your income. Sometimes our hearts are bigger than our budgets. Don't worry, I'm here to help you not hurt you! (chuckle)

Any current life insurance in place? (*kill off any other insurance i.e. work insurance*)

- Company name, coverage, monthly, date in force?

Golden Question
Do you have anything that would pay your family in the event of your death unexpectedly other than life insurance? (Ex. 401k, TSP, IRA, Stocks, Bonds, or Cash in the bank)

IF YES CIRCLE BACK TO THIS AT THE END FOR ANNUITY

IF BURIAL - So most veterans looking to cover a Traditional Burial are usually looking for about 10-15-20k worth of coverage. I assume we're looking for about the same?

IF CREMATION - So most veterans looking to cover a Cremation are usually looking for about 5-7-10k worth of coverage. I assume we're looking for about the same?

Bear with me for 1-2 minutes as I punch all this information into our systems and see what the best option available is for you. I will be right on the other end so if you have any questions feel free to give me a shout.

UNDERWRITING*: Pause here for underwriting & options (pull up uw guide/unmute on zoom)*

(DO NOT QUOTE ANYTHING OVER 50% OF WHAT THEY ARE SAVING PER MONTH, MAKE SURE THEY CAN AFFORD IT AND IT'S IN THEIR BUDGET — THAT'S OUR JOB)

BENEFITS
Go ahead and grab that same pen and paper for me.

Before we go over the options I want to make sure we go over the **benefits** that come with this type of plan so you know exactly how this works.

1. *Write down* ***Permanent coverage:*** This coverage will never expire on you.. it is a whole life policy.
2. *Write down* ***Locked in:*** Premium never increases and coverage never decreases!
3. *Write down* ***Living benefit:*** This one is important, **IF** you get a terminal illness, and the doctor tells you that you have 12 months or less to live, you'll have access to the death benefit tax free while you're still living!
4. *Write down* ***Double Accidental PayOut (only if added):*** If your cause of death is to choke, drown, slip, fall, or die in a car accident your coverage would double.
5. *Write down* ***Cash value:*** Your policy will accumulate cash value over time.
6. *Write down* ***TAX-FREE:*** The death benefit, living benefit, and cash value are one of the few things that surprisingly we don't have to pay Uncle Sam for!
7. *Write down* ***Immediate coverage** (UNLESS GRADED):* That means as soon as you make your first premium you're covered day 1, no 2 year wait period like most carriers!

Any questions about the benefits?

**** ONLY IF GRADED or GUARANTEED ISSUE: "Now due to your health, most companies would decline you BUT this company is more than likely to approve you. I want you to understand that for the first TWO years it acts more like an **investment account** — if you die in the first two years your family would get **110% back** of whatever you paid into it" ****

OPTIONS

Based on what you've told me, the system gives us **three different options**. You can decide which one makes the most sense — and we can always adjust them as needed.
The goal here is to find the right amount of coverage at the best price, but it has to be affordable for you at the end of the day. Does that make sense, sir/ma'am?"
Okay, perfect. Now go ahead and write down **Option 1, Option 2, and Option 3**.

- So starting at the top, (*first option & highest amount*) For option 1, write down $xx,xxx. This would be left behind directly to **beneficiary* to take care of any and all funeral expenses (and/or leave a gift behind to your family).* ***If they were to approve you*** it would only be $______

- Under that, *(2nd option)*, write down $xx,xxx. (*paint picture of what this coverage would do for them and their family*) Again ***if they were to approve you for it*** would only be $______

- And lastly the *(3rd option)*, go ahead and write down $xx,xxx. Kinda getting your foot in the door here is only $______

CLOSING QUESTION: Perfect. Like I mentioned, we can't commit to any of these today until the insurance carrier reviews and approves your application. But if they come back and say, 'Hey [Client's Name], you've been approved,' which of these options fit your budget, but also gives your family the peace of mind that everything's taken care of? **stay silent until they pick**

Gotcha, so the ____k for $_____ will be comfortable for you monthly?

Perfect, let me go ahead and get this application pulled up.

Transition into E-App

The insurance company is going to require **three different things** from you for the application.

The first thing they need is they're going to do a **motor vehicle check** on you to make sure you're not a reckless driver or you don't have a bunch of DUIs, so go ahead and grab your driver's license or state ID.

The next thing is, they're going to contact the **MIB-the medical information bureau** to verify your medical history to make sure everything you told me about your health is true and how they do that is through your social.

The third thing is for your protection, and the insurance carriers protection. They're going to validate you as the **PAYOR** on the insurance policy to make sure there's no insurance fraud in your name and there's no money laundering. They do that through your banking information – your routing and account number. They match it to your social and your name. You can't pay into anything today, but IF you get approved that is how you'll make the monthly payments down the road.

So go ahead and grab those three things and I'm going to get the application started.

write down <u>all three things</u> before you start the app

- Go ahead and start with your license number.

- Were you born in the state of ____ or a different state? Great. What's your social?

- Who do you bank with? Did you open that here in ____state? Perfect. Go ahead with the routing number? And is this a checking or savings account? Perfect. What's the account number?

SSN Objection: "your social is tied to your medical records, this is how the insurance company will verify that what you're telling me about your health is true and that you're a US citizen - <u>what's your social?"</u>

Banking Objection: The carrier just needs to confirm that it is your full name on the account and that it isn't an offshore bank account or a neighbor trying to get insurance under your name. Your account is here in the US right? <u>Go ahead with the account numbers</u>.

- "**I don't have the account numbers**":
    - No problem, go ahead and pull up your mobile banking app or a voided check.
    - Do you get your statements mailed or emailed?

OPEN E-APP

start filling out eApp – ask questions out loud so they can follow the process

Got it, and what is the legal spelling of your first and last name?

And this number that we're speaking on, is this the best number for you?

Okay and I assume it's a cell phone correct?

What's your home address? This is the address they'll be mailing your paper policy to, if you were to get approved today.

TEXT CODE

Okay and what they'll do here in a second, they're gonna send a text over to your phone directly from the carrier just to verify we're going through this together and neither one of us is trying to apply for insurance on our own.

IF AMERICO - Alright, it'll be a 6 digit code and whenever you receive that just read it back to me.

IF AETNA (It's at the end only) - Alright, I'll let you know when they send that to you, it'll be in a little bit.

IF MOO, SIWL, TRANS - When you receive it'll have a link on there, go ahead and click it and it should bring up a *Pop-Up blocker* if you're on a cell and just hit *CLOSE.* Once you do that it'll have you sign in with your PIN# which is just the last 4 of your Social.

Let me know once you sign in.

Okay perfect, now just scroll down and click the little yellow box and you should be good to go. *(CHECK YOUR EMAIL FOR CONFIRMATION)*

IF AMAM - *(at the end of the app)* Alright, now it's going to send you a 6 digit code to verify your phone number, read that back to me. Okay, now it's going to send you a link to the policy documents and everything that we've gone over. Scroll to the very bottom and type in your name. That's going to be your electronic signature. Let me know when you submit that.

BENEFICIARY

Now (client name) I know you said (beneficiary's name) would be the one to take care of everything if something were to happen to you. Just confirming their information. What's the legal spelling of their first name and last name? What's their DOB? Great. What's their phone number?

DRAFT DATE

If the policy is to be approved, most people like for it to go into effect immediately since it's day 1 coverage. The first premium typically drafts in 24-48 business hours. What that means is if something were to happen to you the day after approval you are covered for that full amount and that benefit goes straight to your beneficiary. Do you want the **recurring** to line up with your government benefits after the first payment going forward?

- *If you get pushed back..* no problem, it actually looks like you qualify for social security billing for it to be drafted in accordance to that date…whether it's 1st, 3rd of the month, or 2nd/3rd/4th Wednesday of the month. Which one is when you receive your SSI?

CLOSING

Okay perfect, now I'm just going to finish up this application here and submit it over to the carrier and they'll generate a decision for us.

They're going to give us one of three decisions:

1. they'll either give you an instant approval,
2. an instant decline,
3. or they're going to send your application to underwriting which just means they're gonna assign a human underwriter to look everything over on your medical record and application and make sure you're able to be approved.

Now while we're waiting for them to generate a decision I'm going to shoot you a quick text just with my first and last name from my cell phone. I want you to save my number okay? **(text the client "first name last name - life insurance")**

(IF APPROVED - Alright I just submitted the application, and I have some good news and some bad news for you… The bad news is you're gonna be STUCK WITH ME FOR LIFE because I GOT YOU APPROVEDDDD!!! Congratulations!)

(IF UNDERWRITING - Okay so it looks like the application got sent to underwriting. Which, like I said, just means they're gonna assign a human underwriter to look everything over on your medical records and come to a decision which usually takes about 24- 48hrs.)

IF DECLINED - It looks like they are rerouting us to a different company -
Go on with next best carrier based on underwriting

CEMENT SALE
(ONLY IF APPROVED) I'm going to text you a quick policy summary with your policy number and everything so you have it on your phone while you wait for it in the mail. Before I let you go, did you have any questions for me?

(answer their questions)

Perfect! Well, thank you for letting me help you get this taken care of today and we'll be speaking again in about 2 weeks. I will personally put you on the do not call list. You may still receive a few calls so just let them know it's taken care of. They may try to lie to you and say they have something better but it's not true. Send them to me if they give you trouble. This will be in place for you for a long time so don't let anyone come in and mess up what we put in place today. Have a blessed rest of the day and be sure to save my contact information in your phone.
Bye, have a great rest of your day!