

Overcoming Objections On the Phone

(print this page and keep with your phone script)

When dialing inventory leads over 6 months ago, you can use this script (after you ask How are you doing?)

- "When you first closed on your loan, you received a letter or card in the mail regarding paying off your loan in the event of a death or illness, Did you ever get this taken care of?" OR "Did you ever meet with anyone to go over your rights and options for the coverage?"
- On all scripts, you can use LOAN instead of MORTGAGE in your intro because a lot of the "loans" are home equity loan and not a regular mortgage.

Responses to Objections:

The key with objections is to respond with confidence and conviction and then get right back into your script.....

"my job is to just get you the info, you take it from there"

"I have a 6pm or 8pm open, which is best for you"

- I ALREADY TOOK OUT THE COVERAGE. Perfect. I just have to get this file closed up. What was the name of the agent you met with or what was the name of the insurance company you went through? Was that the only option they offered to you? Well (insurance company name) is one of the more expensive companies that we use. Do you have a lot of health issues? I just want to make sure you aren't overpaying on your coverage before you commit to this for the next few decades. What time will you be home from work today for me to double check on this for you
- DO YOU WORK FOR MY BANK/LENDER? No, the banks are not licensed for the mortgage protection. I am licensed by the state and I work with the insurance companies who provide the mortgage coverage options for you
- WHAT COMPANY ARE YOU WITH? I am a broker licensed through the (your state) Department of Insurance. So I work with several companies like Mutual of Omaha and Transamerica on your behalf
- I AM NOT INTERESTED. No problem at all (client name). I just have to close this file out by going through your option with you. What time will you be home from work for me to give you a quick call? It should only take us about 10-15 minutes.
- WHAT IS THIS ABOUT? This is for the mortgage protection, and just to be clear, this is for the coverage to pay off the loan or help with the loan payments in the event of an illness or death.

Other Responses:

- Ok, perfect, have you had a policy review to review the policy and make sure you know exactly what benefits are included?
- Did you get covered or did you waive the coverage?
- Was it too expensive or did you not qualify?
- We work with a several insurance companies that are exclusive to us and many of my clients have been previously declined but I was able to get them covered.
- Is your coverage with Mutual of Omaha or Americo?
IF YES, you say: They are a great company, but their rates are usually high because they want to cover everyone, even if you have a lot of preexisting conditions. If you don't have any major medical issues, I can probably get you a preferred rate with another company.

- I WAS DECLINED. Ok no problem, I can have one of our senior underwriters review your case and see if we can get you approved with one of our exclusive products.