

## SIMPLIFIED ISSUE (NON-MED) PRODUCTS

What top agents around the country are doing is going in and presenting simplified Issue (non-med) products to their clients. They explain, "Look you can choose money back or no money back... but most everyone likes the idea of getting all their money back if they don't use the policy (if they don't die.) It's somewhat like a savings account. However, instead of the 1% (or less these days) net interest that you'd get from your bank, you're going to get \$XXX.XX worth of death benefit tax-free to your beneficiary no matter what happens, and then if you don't use the policy, you'll get all the premiums back tax-free as well. That's the equivalent of earning XX% - XX% interest on your money guaranteed, so you have nothing to lose." I will tell you everyone that you see that owns a home can afford at least \$100 a month without any question if they see the value in what you are offering them.

So what good agents do is they go in and say, "Look, there are companies that will show you cheaper rates, lower rates. They're preying on you. They want to get you on paper and then "cherry-pick" the applicants they like. Once they get your application in the home office, they start coming up with reasons why they can't give you the rate that you were quoted. What they are counting on, being that you've already spent the time doing the paperwork and are already in the process, that you're going to pay the higher rate they come back to you with. Cut through all that. Do you really want people coming in here poking and prodding you? Sticking you with needles... taking your blood? Do you really want your health and medical records gone over with a fine-tooth comb? This is simple mortgage protection, and I have a simple mortgage protection product for you. There's no medical exam. There are no invasive procedures. We're going to complete a simple application tonight, get you covered, and then this protection is going to cover you wherever you go. From home to home, it is totally transferable, and the benefit stays level. And the cost never goes up.

That's a very simple close, and it's one that you should present as the very first option. Because if you do and in the end when you say, "Isn't it worth it for \$150 a month to know that your family is protected and your home is paid off free and clear. I know you'd buy your neighbor's home if the payment was \$150 a month. So I can't imagine \$150 a month for your own home is too much to pay, especially when it's really not costing you anything because you get it all back guaranteed, and that'll be in writing in the policy when I come back and bring that to you."

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So many of us say, "Well I don't want to write the non-med because it's more expensive and they're going to shop around for a cheaper rate. Someone will come in and replace my case by putting them through a med and giving them a cheaper rate." I've heard that comment many times before from agents. So let me ask you one very important question. How many policies last month did you go in and replace with cheaper, fully underwritten products? In other words, how much replacement business did you do last month? How many cases did you write based on the fact that you came in and showed them a cheaper rate? My guess is less than 1% if any. So if you're not doing that, what makes you think that someone is going to come in behind you and try to replace your non-med business? And what makes you think they can show more value to the consumer than what you've already shown? Also, if you are saying your conservation piece as you are leaving the home, no one will be getting in behind you and replacing your business.

If you do your job correctly, non-med is a win-win for both you and your clients.