

The Definitive Guide to Selling Protection



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1 Introduction

It's the oldest adage in the book but its true today as it's ever been true. People don't buy life assurance, they are sold it.

Can you imagine your client, Brian Murphy, researching on the internet for £300,000 worth of life cover; it's just not going to happen.

Brian doesn't see the need, yes he probably realises that he must have it, but it's not a burning concern to drive him across the road to Legal and General to buy some.

Brian would rather spend £50 a month on his Sky TV and that's the truth.

Life assurance and other forms of protection just don't excite people and probably never will and the thought of paying up to £100 a month on something they'll never see, is not the best buying decision people make.

And that's the plain truth.

Yet the statistics show that when some people die, they leave behind a financial disaster area for those left behind to handle. But the person who has died, has done exactly that – died – so they can't now interfere or help out their family that they've left behind.

A bit harsh I know, but true.

To prove to you, the protection salesperson, that it's worth providing cover for your clients, I'd like you to do me a favour and have a look at some videos produced by an American organisation which promotes life assurance to everyday people. Its non profit so the videos are designed to disturb your clients to think about covering themselves.

These Videos Will Make You Think

A non for profit organisation called Life Happens has its very own website dedicated to helping people consider life assurance and other forms of protection.

The link below will hyperlink you to their page of videos which describe real-life harrowing stories of people left behind after a tragedy. Have a look – they'll make you think.

<http://www.lifehappens.org/reallifestories/>

Convinced? I hope so because if you're not personally sold, then you haven't a chance of helping your customer see the need and get them to want it.

Life assurance has to be sold.

Where do mortgages fit in?

And the best opportunity to sell life and other protection is whilst your customer is about to enter into a long term financial commitment such as a mortgage. You have a captive audience and with the right process and skills, you can help your customer to really see the need and want to have some cover in place.

This book will show you how.

It's been backed by over 25 years of experience, practise and expertise. Not just by me but from hundreds if not thousands of life and protection sales people that I've managed and trained or just shared ideas and best practise.

It surely is a bible for the 21st Century Mortgage Adviser.

Enjoy.

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Paul's Blog
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2 The Foundations You Need in Place

Confidence, arrogance and smugness

To be a professional mortgage and protection adviser, you need to believe in yourself and what you can do for your customers.

Top performers believe in themselves and have inner self confidence. They pride themselves in being a professional and spend time telling their customers about themselves and what they can do.

Arrogance is very close but it's where you cross the line. Top performers are aware they are close to this, occasionally cross over but soon become aware. Don't cross over too often is the answer.

Smugness is arrogance without any qualities or skills!

A positive mental attitude is key to this business, it makes you feel good, allows you to ooze confidence and your customer will warm to this immediately.

Build Rapport

Above all remember that people buy people and probably always will, so take time building a rapport. Rapport tips can be picked up in our eBook – Sales Excellence – so happy rapport building. In the meantime just focus on your customer, find out about them as a person and show real genuine interest, and you won't go far wrong.

Be Interested in Them

Top performing protection advisers spend time finding out about their customers.

This is part of the rapport building process but is also vital information for later on. Its part of the factfind but you'll never find a formal factfind that asks the questions that you'll want to use here.

You want to find out some really soft information about your customers.

Their hobbies and interests, what they like to do in their spare time. What their life is all about, their goals and ambitions.

Do they play golf, go skiing every year, walk the dog regularly, enjoy exercise.

Find out about them and make mental notes because you'll want to refer to this later on.

And remember to get them talking about family – such an important subject when discussing protection

Emotion or Logic

Find out about their family, their children. A good friend of mine told me that he always asks about their children very early on in the conversation and then just listens to the response. If they lyric emotionally, this helps him sell the protection need later on in an emotional fashion.

If they talk logically, for example...*"Yes, John is 12 now, plays for the school first 15 and hopes to go to University"*... then my friend sells the protection need later in a logical structured fashion.

The next step is to set out your stall just like a market trader on a busy Christmas Saturday.

