Addressing Tele-sale Objections:

Most objections are just smokescreens behind which the real reason for not buying hides. Objections also put a stop to the process of closing over the phone or setting an appointment. To determine if the objection given is a real condition that prevents your prospect from buying, or merely a stall, you must ask questions to isolate the objection. *So remember, it's the sale we want, and the chase in vain, we want to avoid*. Use these rebuttals *after* your script based conversation. If you're getting objections prior to quoting, or having given an explanation of the features and benefits, then simply ask the prospect why they showed interest in the product.

1. **"I can't afford it":** This statement in itself says that it's not important enough to sacrifice another expense to have it. The prospect may feel that they simply don't have the *additional* resources to buy life insurance. They already know the purpose of life insurance and what it will do, especially if you've covered the features and benefits in the script. They want it, but consider it a luxury, rather than a necessity. They must place a high enough value on life insurance to sacrifice another expense to have it. So it's a matter of *priority*. How important is it to plan for *your* funeral?

   1.1. I understand ***First Name,*** It can be costly. Grab that pen again, because I want to give you a couple of options that are less expensive. Initially we started at $10,000 because most funerals today cost between $7,000 and $10,000, but coverage starts as low $5,000, so hold for a moment while I get these prices. Now, the price for $5,000 is _____ and the price for $7,0000 is _____. Which of these two can you afford?

   1.2. Still unacceptable: I understand ***First Name,*** I know that you've seen people who have died without life insurance and the burden it creates for their family. Bake sales, asking for donations and begging relatives to help, is no way to handle your final expenses. Having your family resort to these means to bury you is just too embarrassing, don't you agree? This is what I want to help you avoid. Are you *absolutely* sure you can't find a way to pay _____ for the $5,000 policy? I understand. Well, how much can you afford to spend each month to handle *your* burial? (Now use 1.3 below)

1.3. We do have a few carriers that sell polices with face amounts of $2,000 or $3,0000 mainly designed for people that prefer a cremation, but the money can also be applied toward a traditional funeral. Hold for a moment while I get these prices. The price for $2,000 is _____ and the price for $3,0000 is _____. Which of these two will work best for your budget?

2. **"It's too expensive":** Can be a different case than "I can't afford it. Being too expensive can imply that value is missing. It's too expensive for what it delivers. As an example, some prospects will do the quick math and realize at what point the total premiums exceeds the policy payout. It may also mean it's *more* expensive than others have quoted.

2.1. You're right ***First Name,*** whole life insurance can be expensive. By too expensive, do you mean that It's more than you can afford, or that it isn't a good price for the coverage amount I quoted (value)? (if the issue is affordability, go to #1. Else go to 2.1.1, 2.1.2 and 2.1.3)

2.1.1. (Not a good value). Are covering your final expenses the main reason for your interest in a policy? (Listen to response). Ok. Do you have enough cash to pay for a funeral, maybe $7,000 to $10,000 in savings? (if no) ***First Name***, that's what a final expense plan is all about. It allows you to make a *small* payment every month to *guarantee* that your family receives a *big* payment to pay for your funeral. Even if you died after only making a few payments, the full face amount will *still* be paid out. Isn't that a great benefit? Now, I gave you prices starting at $10,000. Will one of those work, or would you like to hear prices for $5,000 and $7,000?

2.1.2. (Not a good value II) A whole life policy with living benefits.

2.1.3. (Not a good value III) If health issues are relatively *minor* (high blood pressure, cholesterol, pill dependent diabetes), introducing a $25,000 term product may hit a value nerve for your client. You're right ***First Name,*** whole life insurance can be expensive. An alternative is term insurance which is much cheaper and has critical illness benefits built in that will pay a lump sum if you ever have a heart attack, stroke or cancer. The cost for $25,000 is _____. So for almost the same price, you get twice the coverage and the critical Illness benefit.

3. **"I need to talk with my son, daughter, family etc…"** This objection is commonly used by seniors since it is quite normal for seniors to seek advice from their children prior to making decisions. The aim of overcoming this objection is to determine whether there is really another person to consult or if this is a way to end the selling process. Failure to isolate this objection will lead you to begin the chase with follow-up calls to find out the opinion of the advisor. After several follow up calls you eventually realize that the prospect never intended to speak with anyone and you've wasted valuable time.

3.1.1. ***First Name,*** it's great to have someone that you trust to help with important decisions, but tell me how *you* feel about the prices I quoted. Which one do *you* think, will best fit your budget and cover your final expenses?

3.1.2. If the prospect is ok with the quote and the features and benefits, then conferring with her daughter is a real condition that must be met before a sale can be closed.
First Name, I can call your daughter right now and we can both explain to her what we've been discussing. What is her phone number? (If calling the advisor isn't an option then schedule an appointment with the prospect and their advisor, or schedule a call back after she speaks with her advisor).

4. **"I need to think about it":** The goal here is to isolate what aspect of what you said needs further consideration, or, if this is just a stall response. Would the client have anything else to think about if the price fit into an amount she was willing to pay? In other words, if the total was less, would she say "Yes"? Typically, the price you've quoted has exceeded their expectation and they have sticker shock.

4.1 I understand ***First Name,*** thinking things over is always a great idea. Usually when someone tells me they want to think about it, they have an issue with the price. Is that the issue for you, or is there something else? (If yes go to 2.1, if no address their concern). (Follow up) That's fine ***First Name***, I understand. This is an important choice for you. You wouldn't take your time thinking it over unless you were seriously interested, would you?" (If the prospect seems genuinely interested, schedule a follow-up call)

5. **"I want to check the pricing of others":**

5.1. ***First Name,*** comparing prices from different companies is always a smart idea. Prices are based on your age and health, so the older you are when you start a policy, the higher the premiums. The quote that I gave you is from a top "A" rated carrier that has been in business for a long time, and they have *very* competitive prices. We have more than 30 carriers and the prices only vary by $5 to $6 from the cheapest to the most expensive. You'll be able to see them all when we meet. Now ***First Name,*** which time is better for you tomorrow, 10 or 11?

6. **"I already have enough coverage"**

6.1. That's great ***First Name,*** you're well ahead of most people I speak with. Were you interested in finding out the cost of additional coverage? Well, tell me what you thought about the prices I just quoted you? How much coverage do you currently have? How much is it costing you each month? Is it term or whole life? What was your main reason for considering more coverage? Do you have children or

grandchildren that you want to leave money to? (If existing coverage is less than 3 years old, encourage a price/coverage comparison with our carriers to see if there are savings that justify a change.)

7. **“Mail me information”**

   7.1. I’d be happy to send you an *email* summarizing our conversation, but I’m sure you’ll learn *so* much more about these plans during an old fashion face to face meeting. Now ***First Name,*** which time is better for you tomorrow, 10 or 11?

8. **“I’m not interested”**

   8.1. I understand ***First Name.*** Usually when someone tells me they’re not interested, they have an issue with the price. Is that the issue for you, or is there something else? (If yes go to 2.1, if no address their concern)