

Mortgage Protection Script:

Hi ____? Hi, ____, this is YOUR NAME with Mortgage Protection Now just getting back to you regarding the request you just sent in on our site looking for more information on mortgage protection for your home here in (STATE). I see you listed your age here as __ and your mortgage balance as \$____ is that correct? (Awesome) and when you put this request in, were you looking for coverage on just yourself or did you have a spouse or co-borrower in mind as well? (Get info)

I'm the underwriter assigned for your request. This will only take about 10 minutes to go over. (Proceed with one call close or book apt)

Introduction To Apt:

I'm going to need you to write down some information:

-My name is YOUR NAME

-The state just requires that I leave you with my producer number which is YOUR NPN. With that number you can look me up on the department of insurance website and find me.

Now ____, typically when people request mortgage protection coverage, they're looking to make sure that their co-borrower or spouse doesn't lose the house if something happens to them. Who are you looking to protect?

And ____, do you know the difference between mortgage protection and life insurance? Life insurance only protects you in the event of a death, where mortgage protection protects you when you die, but also if you were to develop a terminal, chronic, or critical illness. Typically in those situations, you wouldn't be able to work so mortgage protection ensures that you're still able to keep up with your mortgage payments while out of work. Does that makes sense?

Now ____, I am a broker, not a captive agent meaning im basically like the Expedia of insurance. I have access to over 20 A+ rated insurance companies so not only will I be able to find you the best price on this type of coverage, but it will also let me know which companies will decline you and which ones might approve you based on your age health, and habits.

So, I'm going to take about 2 minutes to go through some basic medical and finance questions with you that way I can see if you can qualify.

Ask Questions On Inventory Sheet:

THREE OBJECTIVES: Affordable | Comfortable | See If You Qualify

1.

Mortgage/Rent: _____ Mortgage Term: 15 | 20 | 30 Refi or Purchase
House Value: _____ Monthly Payment: _____
Equity: _____ Do you pay extra toward mortgage to pay off loan early? Y/ N _____

2.

Name: _____ Age: _____	Name: _____ Age: _____
Occupation: _____	Occupation: _____
Monthly Income: _____	Monthly Income: _____
Medications: _____ Smoker: Y/N	Medications: _____ Smoker: Y/N
Surgeries: _____	Surgeries: _____
Family: _____	Family: _____

3.

Medical Conditions: Heart Attack / Stroke / TIA / Cancer / Stints / Diabetes (Pills vs Insulin) / Neuropathy / HBP / Lupas/RA / Asthma & COPD (Albuterol vs Corticosteriod) / Thyroid / Anxiety-Depression / Kidney or Liver Disease

4.

What do you have to offset the cost of the mortgage when you die? Amount: \$ _____

401K | IRA | STOCKS | BONDS | MUTUAL FUNDS | C.D.'S | SIGNIFICANT SAVINGS

Do you have life insurance? Y / N - Private / Work

If Yes, with who and how much? _____ Beneficiary: _____

Do you have identity theft protection? Y / N Do you have a will? Y / N Last updated? _____

Do you have any unsecured debts? If Yes, Total Amount: \$ _____

CREDIT CARDS
- Department Stores
- Gas

LOANS
- Personal / Student
- Business

MEDICAL BILLS
TIMESHARE PROPERTIES
COLLECTION ACCOUNTS

What most people do is they want to put something in place, so that if you died or became disabled yesterday, money would come in the family today to take care of the mortgage.

We can't decide right now but if you were to qualify, which option would be the most comfortable for you?

Pick A Product:

Now, based on everything you told me, I am pretty sure I know what you'll be able to qualify for. Do you still have that pen and paper handy?

I'm going to go over a couple different ways we can protect your mortgage.

ONLY READ TO CLIENT IF CLIENT IS RELATIVELY YOUNG & LITTLE TO NO HEALTH ISSUES (Ages 18-60)

1. **Level Term:** this policy will cover any type of death, whether its due to a natural cause or accidental cause. This policy also comes with built in living benefits meaning if you develop a terminal, chronic, or critical illness, the company will send you the money upfront to be able to cover medical expenses/still live in the home while you aren't working. Now, ___ this policy is going to last __ years. After that, it will expire. It's main purpose is to make sure you're covered during the duration of the loan.

2. **Term with Cash Back:** This is going to be the most popular option that people go with to cover their mortgage. It works the same way as the second option. The only difference is that when the policy ends, you get all of the premiums you put into the policy back completely tax free. Meaning if you die in the __ years, your family gets the full mortgage paid for, but if nothing happens to you, you get every dollar that you put into the policy back. So its a win-win.

Of these, 2 options, which one makes the most sense for your situation?
(Let them pick and pull up quote tool)

The Pitch:

Go ahead and write down:

- 100%
- 50%

(Pull up quotes for 100% of their loan, 50% of their loan.

Example: \$100,000 loan 100%: \$100,000, 50%: \$50,000)

ONLY READ TO CLIENT IF CLIENT HAS SOME HEALTH ISSUES & IS OLDER (AGES 50-89)

1. **Traditional Mortgage Protection:** this option is going to be the most affordable option when it comes to protecting your mortgage & will only cover you in the event of an accidental death such as car accident, falling down the stairs, etc. This will not cover any type of natural death or illness.

2. **Equity Protection:** When something happens to you, will (beneficiary) be staying in the home or do you think they will want to downsize and sell? This plan is what most people in your situation do. This will make sure that (beneficiary) has enough time to

figure out exactly what to do when something happens to you. It will cover 1 year, 2 years, or 3 years of mortgage payments to make sure that (beneficiary) has enough time to refinance, put the house on the market & figure out next steps. We want to make sure that when they go from two incomes to one, that they don't lose the home and all the equity built in it as well. Does that make sense?

Of these, 2 options, which one makes the most sense for your situation?
(Let them pick and pull up quote tool)

The Pitch (Equity Protection):

Go ahead and write down:

- 1 year
- 2 years
- 3 years

(Pull up quotes for 1,2,3 years of mortgage payments

Example: Monthly Payment: \$1,000/month you will show \$12,000 for 1 year, \$24,000 for 2 years, and \$36,000 for 3 years.

The Close:

Now ____, like I said before. Unfortunately, I don't get to make the final decision, the company has to. So we will have to submit an application to see if you can even qualify for this. But if you are able to qualify, would you want to leave (beneficiary) with (1 year, 2 years, or 3 years of mortgage payments? (Or if getting term say 100% of the loan or 75% of the loan)

Okay, I'll try my best to get you approved. The application only takes about 5 minutes and we will know immediately if you're approved or not.

And just to explain how the application process works, we will enter your basic information. Name, height, weight, contact information all that good stuff. We will select your beneficiary which is who the money will go to when something happens to you. And since there is no medical exams required, they will ask for your social to run your identity to make sure you are who you say you are and to check your medical records and make their decision.

I'm pulling up the application now, go ahead and spell your first name for me....
(Start and complete application)

E-App Pit Stops: (How to ask for key info)

Social Security Number:

So ____, since no one will be coming to your house to draw blood or do a physical exam, underwriting is going to take your social and run in through the MIB which is the medical information bureau just to double check your prescription and medical history just to make sure you're medically eligible for this coverage. What is your social?

Effective Date:

Perfect, so the way this works is the 1st payment will come out within 1-3 business days so that you're immediately protected and don't have to worry about anything. Will that (price) be in your account?

(If not, proceed to find out what day within the next 30 days would work for them)

Asking for routing & account number:

I just need to make sure that we are partnered with the bank that you bank with. Who do you bank with, ____? (Get bank name) and was that account opened in (state they are in & google routing number)

EXAMPLE: Wells Fargo Florida Routing Number

Okay, so it looks like we are partnered with (bank name) in (state) I have the routing number here as (read googled routing number and confirm that its correct) And what is the account number that you'll be using?

complete application

Completing The Application:

Okay ____, everything's looking great on your application. Now, before I submit this application, I just want to let you know that I take my job very seriously and I am graded on what I do. My intentions today were to make sure that we found you a plan that you're able to afford, maintain and that would take care of your family. So just to confirm, you fully understand what we went over today which is (coverage amount) of coverage for (price), correct?

So, ____ do I have your permission to submit this? Awesome.

IF Approved:

Alright, I have some great news. You have been approved! Congratulations. Now grab that pen and paper if you have it so I can have you write a few things down.

- Carrier Name
- Coverage Amount
- Monthly Price
- Policy Number
- YOUR FULL NAME
- YOUR PHONE NUMBER

Now ____, your policy will be mailed to you in the next 7-10 business days. You will get a large envelope in the mail directly from (carrier). When that policy comes in, make sure everything is correct. Spelling, social, etc. If anything looks wrong, make sure you give me a call.

Lastly, I am your agent for life. I come along with this policy and I'm not only here when something happens, but also while you are living. If you need to make any changes with your policy such as address, beneficiary or add coverage at any point, I will be your go to person. Also, if anyone else calls you about this, make sure you don't let them mess anything up on your policy and feel free to give them my phone number.

Do you have any questions for me before I have you off the phone?

Awesome, well it was a pleasure speaking to you ____. Congratulations on qualifying.