Retention Script / Overcoming Objections

If anyone calls to review or cancel their policies, look at their beneficiaries and ask about their needs by name. It should sound like this:

"When you started this policy, you were making sure that if something happened to you that your family had this coverage to make sure they could stay in your home, pay off the cars, take care of any debt, be able to take time off to grieve your loss and even put away money so that they could continue living as normal as possible after losing you. Have those needs changed? Is this coverage still enough to take care of those things?

We understand times are tough right now and you may be looking to save money somewhere but losing/dropping peace of mind for yourself and your family is not the place to cut corners. Let's look at our options."

Remember, our options:

1 – Increase/Decrease coverage.

2 – Change policy plan to increase/decrease term years insured or simply change the policy type from one to another to find a better fit.

3 – See if there are any payment arrangements we can make on their original policy (i.e. separate and change due date from current SFPP, on policies that qualify, see about using money from the account value or dividends to skip a payment, or just make payment arrangements prior to cancellation and a new life app needed).

Remember the 3 F's when starting or saving a customer:

Fit – *Are the policy limits and type of policy the right fit for the customer and family?*

Functionality – *Does the policy function in the best way that the customer can be comfortable with?*

Finance – *Does this policy make the most financial sense for the customer and his family?*

***This is also how you overcome the "I need to think about it" objection. When people say that, it's usually one of 3 things: it's not the right FIT, the FUNCTIONALITY of the policy does not work for you, or it doesn't make FINANCIAL sense. Which one best describes your concern?**