

Overcoming Objections and Answering Areas of Concern

Team Building Basics



Preface

The material and information contained in this program have been formulated using the knowledge and experience of some of the most successful leaders of the Primerica Sales Force. The result is material that we hope will be helpful to you in building a successful organization.

This program is not a “directive” telling you how you must build your Primerica business. The only requirement that Primerica makes is that you operate your business within legal and regulatory limits. As an independent contractor, this is your business, and you decide how you will build it within regulatory and legal requirements. The material presented in this program may help you to avoid common pitfalls of building a Primerica business, and facilitate you to achieve your dreams sooner.

Please note:

- All representative’s answers are in *italics*
- Lines (_____) denote where you should use your prospective client’s or recruit’s name;
- All recruit’s or client’s questions/objections/concerns are **bold faced**;
- All recruit’s or client’s answers and responses are **bold faced**;
- The purpose of this program is to answer questions and concerns and help the client make informed decisions that are in their best interest. It shows you how to ask leading questions that encourage your clients to find the answers to their own concerns.

This material is not intended to be an all-inclusive guide to building your business. Use of other materials produced by Primerica will also add to your knowledge of building a successful business.

Introduction

The first step in overcoming objections is to understand what an objection is. Most people view objections the wrong way. They see them as obstacles standing in the way of accomplishing their goal. A true objection is a request for information.

The Fundamentals

To be fundamentally sound as a Primerica representative, you must master the art of overcoming objections. Remember, an objection is part of the process in closing a recruit or sale. Objections define a prospect's main areas of concern and give you the feedback needed to answer their concerns and move towards the close.

Learn the appropriate responses to the objections that a potential recruit or client can bring up. Your level of confidence and success in this business will increase rapidly when you can answer every objection with confidence.

How to Overcome the Objection

The key to overcoming objections is to understand the difference between conditions and objections.

A condition is a valid reason for not accepting the representative's request. (No money, uninsurable, cannot become a recruit because of criminal record, etc.).

An objection is an invalid condition used as a defense mechanism to slow the final decision.

Determine if you have to answer the objection now or later. Many times prospects will ask questions that will be answered later as you go through the presentation. Question if the objection is really important right now and if they don't mind waiting until you cover it in just a few minutes or at the end of the presentation.

For example: *“I understand, John, and with your permission, can I note that as an area of concern and cover it at the end of my presentation? Would that be okay?”*

If they bring up the same concern twice, it's real and must be handled immediately. Once you do engage the objection, use the FEEL, FELT, FOUND approach.

“I know how you feel, John, however...”

“I can appreciate your feelings, Mary. I felt the same way...”

“That certainly makes sense, John. Let me show you what I found out....”

Attitudes

Remember...

- Assume they want the program – they just don't know it yet.
- An objection is nothing more than a request for more information.
- Expect objections – but don't create them.
- Isolate the final objection so you can resolve it.
- If you don't know the answer, tell the truth. You will never know everything and there is nothing wrong with admitting that. With that in mind, DON'T fear the day when someone asks you a question you don't know the answer to. Show them you are listening; make them feel special, promise to provide the answer at a later time. **Always...**
 - Repeat the question - gives you time to think and shows that you are listening.
 - Compliment the client – explain your position.
 - Write the question down – promise to find the answer.
 - Ask questions – to regain control.
 - Continue with the presentation.
 - Get back to them with an answer!

For example:

Is there a big difference between the rule of 72 and the rule of 78?

Mr. Client, that is a good question. As a matter of fact, I've spoken to many families and no one has ever asked me that question before. I do not know the answer to that question but I can find out from one of the experts in my office. The next time we meet I will have the answer for you. By the way, where did you hear about the rule of 78? What's its origin? What do you know about it? Great.

Use the six-step isolation method to handle the final objection. DON'T be defensive.

1. Hear Them Out.

Develop the discipline of waiting until you're sure you're hearing the real area of concern. (Don't interrupt them.) One of the biggest mistakes a representative can make is assuming they know the answer to the objection before the client finishes the question. Giving the right answer to the wrong question might bring up another objection that the prospect wasn't thinking about. Wait until the client finishes explaining the concern.

2. Feed It Back.

Feeding the objection back to the client ensures that you have comprehended the statement, and are not interested in just closing a sale. It identifies you as a concerned professional who listens.

3. Question Its Importance.

Restate their concern in the form of a question making your client elaborate, explain, and clarify their concern. Questioning the objection is a way of measuring its importance. Prospects may give an objection that isn't really a concern; it

may be just a curiosity. Ask, *“Is the time it takes to get licensed really an important issue to you?”* Get down to the true nature of the objection.

4. Answer the Concern.

A professional always knows the main areas of concern that a potential client may have and is prepared to answer them when they are brought up. Be ready to answer the question and be prepared with material to back up your answer. Remember to be patient and empathetic. If you cannot answer an objection with certainty, you may inform the prospect that you will get back with them. Be honest and truthful. Treat the objection with respect and answer it until they are satisfied.

5. Confirm Your Answer.

Settle the objection. Do not assume that because you have provided an answer, the prospect is satisfied with it. Confirm it. Ask, *“Did that answer your question?”*; *“That settles that, doesn’t it?”*; or *“Is that all the information you needed or would you like me to explain further?”*

6. Change Subjects.

Once an objection is heard, questioned and answered, make sure you shift gears and go to a new subject. *“By the way...”*

Recruiting - Overcoming Objections

1. I Am Not Really A Salesperson.

That's why you would be great. Because we are more in the business of educating consumers on how to get more value for their money, rather than making transactions. You would be perfect for this business. Besides, you do like the idea of helping families, don't you?

Yes.

If you could help them make a decision that is good for them and their families, you could feel good about that, couldn't you?

I suppose I could.

You can learn how to do that, and you can rest assured that I will be with you every step of the way until you feel comfortable. Is that fair enough?

It sounds good.

Great, we provide everything for your training. What I am going to need from you is...

2. I Don't Like Sales.

I understand how you feel; initially many people feel that way. Have you ever had a negative experience with sales people?

Yes, I find them to be very pushy.

_____, I am sorry that you have had that type of experience, but I believe that if you had the opportunity to deal with a professional sales person, your perception might be a little different. For example, have you ever purchased a product or service from someone and felt completely satisfied with the product and the experience?

Yes, I have.

How did you feel about that person after the sale was done?

Very good, but that was not the typical sales person.

That is the type of business we offer. You would be able to help families make decisions that are good for them. You would not force a product on them that they do not need. Once you are able to learn how to help families make good decisions they will feel good about you also. You would like to help families make good decisions, wouldn't you?

Yes.

Great, we provide everything for your training. What I am going to need from you is...

3. Is this sales?

That's a great question, _____, I'm so glad you asked that.

I never thought I would be in sales. I worked in a mine; I was a laborer. So I know how you feel. I felt the same way — until I found out that this business was just about educating people, helping them understand their finances for the first time, giving them information that would change their life for the better.

We also never sell on the first appointment. We simply educate and leave — if we can come back and show them a plan that is better for them in every way then they decide to do business.

All we ask is that they refer us to people they think deserve the same great information.

Isn't that unbelievable?

What I found out is most people are afraid of sales or commission like I was until I found out how great it is. You can make as little or as much as you want to. The company sends you on world class incentive trips. You can work your own schedule. You don't have to be stuck in traffic during rush hour for 40 years of your life. In our company we show people how to save money and redirect what they are already spending so they can save for retirement. Our clients don't treat us like sales people because we help change their life for the better, isn't that unbelievable?

4. I Don't Have The Time.

I understand. Most people are very busy these days. I can really appreciate what you are saying, because I would much rather work with someone who is busy, than someone who is not. If you don't mind my asking, is there any activity you could sacrifice in order to achieve financial independence for you and your family?

Well, we bowl on Tuesday, and spend time on other nights watching T.V. with the family.

I think that is great. I spend as much time with my family as possible. But, _____, let me ask you this, which one of those things you just mentioned is more important than your family achieving financial independence?

Well, none except spending time with my family.

I completely agree. If I could show you how to take that small amount of time and get started in business without taking away from your family, would you consider that to be of benefit?

How much time exactly does it take?

How much time do you have?

Can I do one night a week?

Sure, I can begin to train you with one night a week. Here is what we need to do to get you started.

OR

I understand. Do you know many of my clients have the same challenge? It seems there's just not enough time to do the things we need to do. But do you know that most individuals work 40 years? That's almost 100,000 hours. Yet, on average, they only invest about two hours figuring out a plan to keep more of the money they make.

OR

Why do you think you don't have the time? Wait for the answer.

I can understand that. Balancing between the obligations of family and work can get pretty hectic.

_____, *what is your work schedule like? So you are off at ___ (time) and on weekends? Wait for the answer.*

Although I am sure you are tired, you do have times when you are available, is that correct? Wait for the answer.

So it's not as much an issue of time, as much as it is whether that time invested with us will be worthwhile. Wait for the answer.

How much extra income on a monthly basis would you need to bring in to make that time working with me be worthwhile? Wait for the answer.

So will you than give me the opportunity to help you earn \$_____?

5. I Don't Know Anything About Financial Services.

That's very good, _____. I know how you feel, I felt the same way, but let me show you what I found out. Over the last ten years, the financial services field has changed so much, that we prefer to work with new people who are without bias and who have a fresh perspective. It is more effective for us to train someone new than to retrain an experienced person who has the wrong information. That makes sense, doesn't it?

Yes, it sounds good.

Besides, if after two hours you gained a lot of basic information about how mutual funds and other financial products work, wouldn't you agree that if we spent more time educating you, that you would have a better grasp of what the business is all about?

Yes.

Great, we provide everything for your training. What I am going to need from you is...

OR

I understand, _____. Let me ask you a question, were you born with

the knowledge and skill necessary to be a surgeon or did you learn it?

I learned it, obviously.

Great because working with us would be no different. We offer all of the training and information that a person would need to become skilled and build a business. The only ingredient we don't provide is desire. And you said that you would like to be involved in something that could change your life. If we could do all of your preparation, training, and provide you with the direction needed for success, you certainly would want to take advantage of that opportunity wouldn't you?

Yes, I would.

Great, we provide everything you will initially need. What I am going to need from you is...

6. I Want To Spend Time With My Family.

I understand, _____, but are you more concerned with quality of time or quantity?

Quality.

So am I. I realized that most people get home from work after 5:30 pm, eat dinner between 6:00 and 7:00 then proceed to watch TV until 10:00 or 11:00. If this were the case we would have to admit that there is not a lot of quality, just quantity, correct?

You are right.

Wouldn't it be better if we could invest a couple evenings a week into your family's future and set an example to your kids? In order to improve your quality of life, you need to do more than what ordinary people do and dare to have a great life. I mean, if the return on your time were worth it, you would find the time wouldn't you?

Yes.

So your real concern is that your time pays off, isn't it? Yes. If I can show you how it can, I assume you will give it a shot?

I guess so.

Great, let me do that for you.

OR

_____, *if I could show you how to invest a little of your time today into building a business that would provide financial security for you and your family in the future, would that be worth it? I mean, if you were financially secure, you would be able to enjoy unlimited amounts of quality experiences with your family, correct?*

Yes.

If that were the case, then the small amount of time you would invest would be worth it, right?

Well, how much time are we talking about?

How much time do you have?

Can I start with just two nights a week?

_____, *that is plenty of time to learn. Let me show you how to get started.*

7. If It's So Good, Why Isn't Everyone Doing It?

_____, *would you agree that there are a lot of things that are good for us that we don't do? Things like exercise, eating the right kinds of food, but they require discipline, don't they?*

Yes.

Well the opportunity I am offering you with Primerica is a lot like that. It requires discipline to succeed. However, you aren't alone. We have an incredible training system....

OR

That's a great question, _____. I am glad you asked that. I thought the same thing. What I found out is that most people are lazy. Most people would like something if it were easy. They would like to get in shape or lose weight but won't

exercise or eat right. You will start to understand that it is awesome that most people won't because that is why you and I have a chance of a lifetime. Success and winning is voluntary — you don't have to do it. That's why most people don't do it. Because only certain people decide to do it we have the opportunity for unlimited income. That's why I thought you would be so great at it!

8. It Sounds Too Good To Be True.

I know what you mean, _____, I felt the same way at first. What I found out was, it's just like anything else. The more you put into it the more you will receive.

Did you ever know anyone who joined the gym or went on a diet and said it didn't work? They do work, however most people lack discipline don't they?

The only thing this company can't give you is desire! We are looking for motivated people who want to change their life. I don't know about you but I can remember wishing or praying that something would just come into my life. A chance, a shot! Primerica gave me that shot. Are you the type of person who has ever wished that something would come along? Primerica was built for people who want to have their dreams come true. The greatest thing is, it is so good for the consumer and if you do the research you will see that we are doing what's right for the consumer. I think you would be so great at our business!

9. Is This Commission Only?

How do you feel about commissions?

I love it.

Great, then you will do well with us, because our compensation is production based, and you already agreed that everybody needs at least some of what we do, right?

Yes.

Great, I am excited about working with you.

OR

How do you feel about commissions?

I hate it.

Great, then you will do well with us, because our compensation is production based, and you already agreed that if most people saw what we did, they would do business with us, right?

Yes, I did.

Great, then I am excited to be working with you, training you and teaching how to tell our story, so that we can be more effective in our crusade to help families.

10. What Is This About?

We show people how to save money, become properly protected, how to get out of debt, and how to start their own business in Primerica.

OR

We show people how to become debt free, financially independent, and obviously properly protected.

11. I Don't Know A Lot Of People.

Well, let me ask you this, if you were getting married tomorrow who would you invite to your wedding? Be quiet, let them think about it and then start making their list.

OR

I am so glad you brought that up _____.

Relate your personal story.

I was new in town and didn't know anyone either. We teach you the skills to develop your business. We don't do any cold calling or door knocking. I wouldn't do this business if we had to do that. I love this business because as we meet people everyday in our daily routine we talk to them about building a business. You are going to love it.

12. Isn't It Like A Pyramid?

Absolutely not. Our agency structure is similar in many respects to the general agency system used by most insurance companies in which agents, at different levels receive proportionate commissions from the business written by down-line agents. No compensation is paid for recruiting – only for sales. No one is required to purchase our products. We are different in that we offer qualified people the opportunity to work part-time as independent contractors. We are proud of our innovative distribution system. It has enabled us to successfully deliver term insurance to a huge under-served market.

OR

Let me ask you a question. Does the company you work for have different levels of management?

Yes.

And do these managers at various levels get compensated according to their ability to get lower level employees to do their jobs?

Well, yes.

And do the higher level employees get paid more than the lower?

Yes.

What is the probability of becoming a vice president for new employees?

Pretty slim.

So from what you told me, it sounds like you work for a pyramid because our company works the same way yours does, except with us, you have a clear cut way to advance. And that's more attractive isn't it?

OR

ALWAYS relate this to something they can relate to.

That's a great question, _____, I'm so glad you asked. You're in construction aren't you? So, framing houses by yourself, you could only frame so many.

How much money could you make doing this? \$50,000-\$60,000.

Now, _____, lets say you own the company and you have 30 or 40 framers.

You frame 100 - 200 more houses what would you make that year? \$200,000-\$300,000. That's the same as our company the more volume you do through your organization the more money you will make. You have the opportunity to build a company within a company. Isn't that unbelievable?

13. I Need To Check With My Husband Or Wife.

Well, you should talk to your spouse or your partner. You'd definitely want to get them involved, let them know what you're doing, especially if you're going to be out late at night. In fact, why don't we set up a time to meet with you and your spouse?

You wouldn't want them to explain it to their spouse. You want to be the one to do it because you can explain it better.

That's fine. I'll tell you what. If you both could meet with me on Tuesday at 6:30 PM or Thursday at 7 PM, which is better for you?

14. I Want To Check You Out First.

Awesome! I have found from experience that many people do business with companies without taking the time to find out about them. Not to be assumptive, _____, but does this mean you'll be reading what major publications have written about us, such as Business Week, Smart Money, In House Business, Premier, and Success magazine to name a few?

Does that also mean, you will be going to the websites of the BBB, FINRA, and the Departments of Banking and Insurance for your state?

So I should probably follow back up with you in two or three days, right?

15. My Family/Friends Say It Doesn't Work.

So your friend/family worked with us and obtained their licenses?

Did they create any clients?

Did the company not pay them?

_____, would you agree there are many people who enroll in college, but never graduate?

Do you think that's because of the college or the person?

_____, the same philosophy applies here.

_____, can I be serious with you for a second? Do you make it a habit to base your success on someone else's abilities or your own?

So why not do the same here?

Are your family/friends successful business owners and totally debt free and financially independent?

16. I Want To Think It Over.

That's fine, _____, Obviously you wouldn't take your time thinking this over unless you were seriously interested, would you? Just to clarify my thinking, what part of the opportunity do you want to think over? Don't pause after the word "over." Is it the company, our concepts, or just the uncertainty about making a change? Handle the concern and begin re-closing.

17. How Are You Doing At It?

Unbelievable! I have changed my income potential forever. You see, I am currently cash flowing my business at a rate of \$_____ per year. But what's more important is how well you do at it. After talking with you and getting to know you,

I'm confident you have all the skills you need to be successful if you choose to be. With your credibility and my ability, there is no way you can fail if you put the required effort in. The only question is this: Do you choose to be successful?

OR

Great, I have completely changed my income potential forever!

What's even more exciting is how well you can do at it.

Tell them why you believe they can be good also.

18. Is This Multi-Level?

_____, do you like the idea of multi-level?

So you like/don't like _____ (re-state what they say)

Great, you'll love our company. You see, with us you must get licensed to market our products. We also have a comprehensive training program.

_____, you don't see anything wrong with giving others the same opportunity you have, do you?

So how soon would you like to get started?

19. Has Primerica Financial Services Ever Been Banned From Selling In Any States?

Neither Primerica Financial Services, nor any of its predecessors nor Primerica Life, have ever been prohibited from doing any business in any state at any time.

20. A Lot Of Primerica Representatives Are Part-Time. Does This Mean They Are Not As Knowledgeable As Other Industry Agents?

All Primerica representatives, whether full or part-time, must meet the same state insurance licensing and education requirements as the agents of any other company. Our representatives are able to take an educational approach to marketing our products. This allows our representatives to put the needs of their clients first.

21. I Talked To Somebody Who Used To Be In Primerica And They Didn't Make Any Money.

Well _____, let me ask you a question, if I was going to college, should I talk to someone who dropped out or someone who graduated?

Someone who graduated.

If I was going to take karate lessons and join a karate school, should I go speak to someone who joined the school and quit four days later or should I go speak to someone who's in the school?

Someone who is still in the school.

Ask them, What do you mean, did the person ever get licensed? Did they ever become a Regional Vice President?

Oh, yeah, they went to licensing school.

But did they ever get fully licensed? You see, until you're life licensed, securities licensed, long-term care – until you get licensed across the board, it's like getting in a boxing match with your arms and your legs tied behind your back and all right, let's fight. So get together with someone that's been doing it and has a track record and get more information from them.

22. I Knew Someone Who Tried This And It Didn't Work For Them.

_____, Primerica is a company open to everyone but not for everyone. Perhaps he/she needed to develop more people skills, self confidence, etc. People try a lot of different things and some just don't give it enough time or effort. That's like people going on a diet or exercise program and saying it didn't work! More likely they probably lack the effort or just gave up.

What excited me here was it was already proven. We had people making hundreds of thousands of dollars and I thought if they could do it so could I. This company already has 100,000 representatives from all walks of life. Isn't that unbelievable?

23. I Did Some Research On The Internet And There Were Some Things About Your Company And It Wasn't Good.

_____ ,that's a great question, I'm glad you asked, because people read it in print they think it's true, but anybody can put anything on the Internet. We encourage people to get the facts, go to www.primera.com if you want to find out about our company. You want to do this research, you'll see that what we do makes sense.

Remember, we work in a regulated industry and we have to be licensed by our states or provinces.

_____ , were these things written by people who work with our company or by competitors whose business we replaced?

I don't know.

Well, the two types of people that write those Internet articles are:

- 1. People who have tried the business but didn't work and want someone to blame;*
- 2. Other people who are our competition.*

24. I Don't Think That This Is For Me.

*This is where their lack of belief and fear starts to kick in. They are looking for all the reasons they can't do it. They only need one reason to do it. You need to help them find that reason! When they are saying, "I don't think I can" we always make them think of the possibilities. *What if? How great life would be. No risk! Keep your job! Start part-time! Isn't that unbelievable!**

25. I Knew Someone Who Had A Negative Experience With Primerica.

Ask more questions. Find out the concerns.

_____, *I'm sorry to hear that. What can I do to fix it?*

I'm glad you brought that up, _____.

Our company is set up similar to a real estate firm. Each office has different training styles, even if we are all under the same company name. I am very proud of our company and I would like the opportunity to show you our system — how we are set up, how we help clients. Then at the very least, you may feel better about our company. Would there be a time I could pop by and share some information with you?

26. I Have Already Talked To One Of Your Representatives.

Congratulations, then you're already a client, aren't you?

Well no.

I am sorry. I apologize. They must not have done a thorough job and shown you that we have the finest and the most competitive products in the industry or you would be a client already. Did you know that our company has saved families thousands of dollars in interest payments and gotten families out of debt years and years earlier?

Well No.

We do that by making simple changes from the products and services that you are now using. Now if you could put extra money in your pocket over your lifetime, would it be worth your while to explore that possibility?

I think so.

Great, what day would be best Thursday or Friday?

27. I Heard Your Company Is Limited In Their Products And I Could Make More Money Working For Another Company.

_____, *I don't care where you work — my only concern is you first understand the products you sell before you ever get involved in the financial services industry.*

Fifteen to 20 years from now if you have sold their family members whole life or universal life, and the clients have been devastated financially because of what you did to them, they are going to be very upset with you.

What I love about Primerica is we do what's right 100% of the time and we always put the client first. Term is the only life insurance they should ever own.

By working with Primerica, we have changed so many lives and can feel so proud of how we have served them. We can hold our heads up high and not be ashamed as we would have if we would have ripped them off selling whole life or universal life strictly for a commission.

Primerica is not limited in its products. It only sells what's best for the consumer. Yes, you could make more money with another company selling the same client a whole life or universal life policy, but you could devastate that client financially. I still can't believe people could do that for a living.

That's why I love working for Primerica because we do what's right 100% of the time. That's why I think you would be so good at this because you seem like such a good person.

New Recruits – Overcoming Objections

All new people have similar objections when they first get involved.

It is very important to remember HOW YOU FELT. You were excited but ...scared, lacking confidence, unsure, skeptical.

- Our job as leaders is to have the new people understand that the opportunity is for real.
- It does work and it could change their life forever if they just got to work and built a business.

Remember the importance of FEEL, FELT, FOUND

- I understand how you feel.
- I felt the same way —
- Until I found out about this, this, and this.

First of all, your new people should **like you and trust you** and feel comfortable so they will ask you the questions or tell you their concerns so they **can move forward!!!**

The worst thing is for you to have a great person show up, say they liked it but you never see them again. THE REASON this happens is they didn't understand something and didn't get clarification!

1. I Want To Wait Until I Get Licensed Before I Go In The Field

Why?

Because I don't want to lose the commission if we do business.

Let me ask you a question. If you had family and friends that were sick, and you were in medical school, would you wait until you became a doctor to get them help?

No

Why?

Because that would be selfish.

Exactly. It's the same thing here. It is very important that we plant the right seeds and help the people we know and love right away!

OR

I'm glad you brought that up_____.

If you were to get your driver's license without ever getting behind the wheel that would be scary wouldn't it? We teach you hands on. It's our job to build you a business and teach you all the skills before you get your license. Through our training process you will learn how to handle objections, do the paperwork, close sales, and train other people before your license even comes in and that just makes sense doesn't it?

2. Do I Have To Come To Every Meeting?

_____, the most important meeting that you need to come to is the next meeting. Coming to the meeting is like working out. You know when you work out it physically improves your body if you do it right. It's the same thing with eating. Just like you need to feed your body, you need to feed your mind because you need to become a student of our business. We need to reprogram the way we think. How to become an entrepreneur? How to become more positive? How to think about owning and operating your own business? If you take a college course and your college course lasts 12 weeks and you miss nine out of the 12 weeks, how good are you going to do in that course?

Not very good.

Exactly. For the first 90 days it's very critical that you show up on a week night for

a business briefing and a Saturday morning for training. After 90 days, we'll all sit down and reevaluate your schedule and our schedule and see if it makes sense for us to continue.

3. Do I Have To Talk To My Friends And Family?

We have a major financial impact in people's lives. Everybody needs to get out of debt. Everybody needs to save money. Everybody needs a financial blueprint. The thing that you've got to ask yourself is — would you rather help people that you knew or people you didn't know? Obviously, if we could show you how to get out of debt sooner or cheaper; if we could show you how to set up a college fund for your kids; if we could show you how to protect your family; if we could show you how to get a better rate of return on your money — wouldn't you tell people you knew?

Of course

_____ , if you opened up a restaurant, would any of your family members come to your restaurant? Would you say, "Hey, I just opened up and I am trying to feed only people I don't know."

I would want everyone I know to come.

So doesn't it make sense then that the first people you need to talk to are people you care about?

Yes it does.

4. Spouses Or Parents Tell Them: Its Not For Them; It Won't Work; Don't Be Silly, Get A Real Job.

This objection/concern doesn't come directly, but if not handled beforehand you never get to move forward with the new associate.

_____, your friends and family are not going to fund your retirement, or send you on trips around the world. Please don't listen to people who have not taken the time to study our industry, our business edge, and our competition. Ask a successful business owner if you should go into business.

Use yourself as an Example: My dad told me not to do this; to quit and get a real job. Eighteen months later, he said, "I hear you are doing good."

5. Do I Have to Recruit?

That's a great question, _____ I am glad you asked that.

I felt the same way in the beginning I wanted to help people and educate them on their finances but I didn't want to recruit anyone. If all you want is to get your license, educate yourself on personal finances and help a few people here and there that's quite alright. Over time I started to understand how great the system is. I understand we could give others the same opportunity to go into business; to earn extra income; to have the opportunity to change their lives. It did take me some time also but I believe the greatest gift you can give anyone is the opportunity at Primerica.

6. Why do I have to get my partner involved?

That's a great question, _____! I am glad you asked that.

I didn't understand that either, until I started to understand and look at it like a

business. I am not saying he/she has to get licensed we just want him/her to understand what this is all about. Let's say you own a convenience store and your employees don't show up. Would your partner have to go in and help, _____? Would she understand? Well this is a business. I am so thankful my wife gave me the time in the beginning and understood I was out in the evenings to help better our lives, not just hanging out with the boys. I retired her from her job at age 23 and we have worked our Primerica business together for the last 15 years. That's what I really want for you and your spouse!

Appointment Setting – Overcoming Objections

Overcoming objections when you are face-to-face with a potential client or recruit is a lot less difficult than overcoming objections to set an appointment over the phone. When you are face-to-face, it is easier to move toward the close.

1. I'm Not Interested.

That's very interesting. You know, _____, I have found that it is pretty difficult to have interest in something if you know nothing about it. Usually when someone says they are not interested, it usually means they are very busy and don't have the spare time to listen to what we have to say. Is that how you would say it is?

Yes it is.

I know how you feel. We are so busy that we can't spend any spare time on something that we don't feel would be beneficial. But if it were something that could really impact our lives in a big way it would be silly not to at least invest 15 to 20 minutes exploring it, wouldn't you agree?

Well, yes.

_____, I am very sensitive to how busy a person you are, but I also feel that the information we offer is invaluable. I would like to ask for just 20 minutes of your

time to share our concepts, and if after 20 minutes I am not able to offer you substantial value, I will leave. But, _____, I know that you will be able to benefit from our concepts greatly. So what day is better for you, Monday or Wednesday?

2. I Really Can't Afford To Waste Any Time.

I understand how you feel. What you are saying is that your time is too valuable to spend on anything that you don't see to be of benefit, is that correct?

Yes it is.

_____, I don't mean to be presumptuous, if you had to place a dollar value on how important you felt your time was, would you at least say your time is worth \$10 dollars an hour. (Get an idea of how much they feel their time would be worth)

Yes, I would say so.

Well, _____, I am only asking for 20 minutes of one of your hours. And if after 20 minutes you don't find any value in what I offer, then all it will cost you is 20 minutes of your time. Fair enough?

That sounds good.

Great, which day is better for you Monday or Wednesday?

3. What's This All About?

It's about making money, saving money, and getting out of debt.

What we do is offer families a comprehensive financial program. For example, we look at the areas of debt, retirement and protection needs and help families with a program to accomplish their stated goals. Which one of those areas are of most concern to you?

IF they say...

Getting out of debt

It is funny you should mention that, debt elimination happens to be the area of greatest concern for families today. What is your scheduled debt free date?

I don't have one.

Congratulations, you are normal. If I could offer solutions in that area, would you find that to be a benefit?

Yes.

Great, I am excited about sharing this information with you.

IF they say...

Retirement savings.

It's funny you should mention that because that is the area where we are able to offer families practical solutions. Do you know your FIN number?

What's that?

It is the exact amount of money you need to accumulate at retirement to fully control your life and your finances. Obviously, you feel that having that number is important, don't you?

Yes.

Great, I am excited about offering you solutions in that area.

4. Can You Mail Me Some Information?

I certainly could, but let me ask you a question. Are you basically concerned that in my visit I may waste your time or ask you to get involved in something that you feel would not be worthwhile?

Possibly.

Well let me assure you, that is not my intention. In my visit to families, I always offer information that is valuable or at least relevant to their main areas of interest. If I were able to do that and not ask you to get involved in anything that you did not find to be valuable or beneficial, would you then feel that my visit would be worth your time?

Yes.

Great, then I am excited about sharing our concepts with you.

5. Can You Call Me At Another Time?

I sure could. But let me ask you a question? If I call you tomorrow, when in the future do you think we would be able to get together?

Well, perhaps on Friday.

Great, just so we don't waste any time, let's go ahead and set a tentative appointment for Friday. If anything comes up for you, then you call me and we can reschedule. But if not I will assume that Friday night is fine and I will be prepared to meet with you unless I hear from you stating otherwise. Fair enough?

Yes.

Does 7:30 sound fine?

6. I Don't Want To Buy Anything.

That's perfect. I understand how you feel, most people these days are very concerned about getting involved in something that would not be a benefit to them. Is that how you would say it is?

Yes.

Well let me assure you that, asking you to buy something is the last thing that I would do. I would like to visit with you to share with you our concepts. If something I do interests you, that's fine, but if not, that's fine also.

OR

I know how you feel — most people have felt that way. But what we have found is that, for most families, enhancing their financial program is not a matter of spending more money. On the contrary, it is just a matter of redirecting their current money to better achieve their goals. If we could show you how to get more value out of what you are currently spending, would you find that to be of benefit?

Yes.

Great, then I am excited about sharing our concepts with you.

7. I Already Have A Financial Plan/Program

That is great. Obviously you are the type of person who strives to do well and keep improving, is that correct? [Note to Rep: Primerica representatives are not financial planners. You cannot state or imply that the FNA is a financial plan.]

Yes.

Now, if there were areas in which you could improve, you obviously would be eager to explore that possibility wouldn't you? Sometimes, we are able to offer families solutions that are substantially better for them than what they are currently doing. How do you think those families feel after they have explored and then made substantial gains in their financial programs?

They obviously feel good.

They certainly do. In meeting with you, I would compare your current program to your stated goals and try to offer you more efficient solutions. If I can help you great, if not, that is fine also.

OR

Is this plan the first plan you have ever had — or did you switch to this one after you found it offered you more value?

I had a previous plan.

Great. Just as you switched to your current plan for more value, if a program that was better for you existed, would you at least want to explore that possibility?

Yes.

Great. Then I am excited to share our concepts with you.

8. I Have A Financial Planner

Obviously you feel you are doing as well as you possibly could. But if you weren't, you would want to know how to improve wouldn't you? If you'll allow me an opportunity to complete a Financial Needs Analysis for you I think we'd be able to better determine how well things are going for your long-term objectives. The FNA is like a roadmap from today to retirement, and it's a complimentary service. We might be able to make some substantial improvements. If not, you haven't invested a thing — and, you have nothing to lose. Is that fair? Great! What I'll do is come by and show you and _____ what the FNA is all about and gather some information from you. I could arrange to meet the two of you on either Thursday evening or Saturday afternoon, which will fit into your schedules?

9. I Am Collecting Unemployment.

That's ok _____, keep collecting and let the Employment Development Department office know:

- *During the day you can and will keep looking for your full time job.*
- *You're learning a new skill, off normal work hours.*
- *You're starting part time, evenings and/or weekends.*
- *You're a 1099, independent contractor.*
- *You'll be getting unpaid training.*

Life Insurance – Overcoming Objections

Defending Against Misinformation

Unlike many other things, such as electricity or medicines, that make our lives safer today than they were generations ago, life insurance has no limitations regarding its availability. The world will never run out of life insurance. What is scarce — what the world needs more of — are people who can help others face their need for life insurance and motivate them to act in their own interests.

Just as every day many people with sizable estates die without having completed wills, so do thousands die without adequate life insurance, leaving the ones they love facing not only grief but also financial hardship. A Primerica representative who can help clients consider and prepare for unpleasant possibilities, is performing a great service and, potentially, changing many lives in the process. In the course of talking with clients, you will face clients with concerns and even objections. Be confident that you can meet these questions head on and help your clients design a protection management solution that is right for them.

1. I'm Already Covered Through Work

Oh, is that right? That's fantastic! Let me ask you this — is your job guaranteed for the rest of your life? Wait for the answer.

If you were to leave, or something were to happen to your job, would you get to keep your insurance? Wait for the answer.

So, it would make sense to have coverage that you control outside work, wouldn't it?

OR

Listen, a lot of our clients who have life insurance with our company also get the group life insurance at their job, usually for free or for a very reasonable price.

Group life insurance through work is something good but to be looked at as additional protection, NOT as a real, individual life insurance policy. Why? Here are a couple of questions:

How long do you think you will stay at the job or company?

In addition, isn't it true that whatever an employer can give you, an employer can take away?

Yes.

Also keep this in mind; since the employer is the policy owner, not you, the employer is in control of the policy. A real, individual life policy is one you can control because you are paying for it through your checking account, not your payroll.

Financial publications and experts always teach people that group life insurance is not like a 401(k) that can be transferred if you leave the company. Most group life policies are not portable, and if they are, they raise the rates extremely high so that you can't afford it when you do leave the company.

You should not leave the financial security of your family, in the case of a death, in the hands of your employer. We always recommended that you have an individual policy to protect your family. Doesn't that make sense?"

OR

Is that policy adequate to replace your income in the event of your death?

What if you were to lose or change your job? As a rule of thumb, life insurance for those with families, should replace between five to ten times their annual income.

OR

How much coverage do you have at work? (Usually it is between one and two times annual income) Is that amount adequate _____? How long will that money last if something happened to _____?

Any coverage that you have at work is wonderful. Congratulations, that's gravy. But do you see yourself still working there in the next 25 or 30 years? Have you known anyone, who was laid off, cut back or dislocated, or whatever they call it? One of the reasons that we found out why people end up financially devastated is that they have abdicated their financial future to someone else. They abdicate their financial responsibility. They think, "the government will take care of me," or "my job will take care of me." If you don't take care of yourself, who will? If for two or three dollars a day we can properly protect you, would you go ahead and get the coverage you need?

2. Right Now, I Am Interested In Starting An Investment Program (IRA Or College) First, And I Will Think About The Life Insurance Later...

I understand how you feel. You want to save money rather than pay for something you may think you don't need or that you don't need right now. But as a licensed representative with our company, we will build your financial house in the correct order. Let me explain to you why. Imagine that you invested \$100 monthly over three years and, God forbid, something happened to you. I know this is hard to understand because no one believes they are going to die, but the reality is that we all will. We just do not know when. So, because you chose to only do the investment part of the plan, at \$100 dollars a month, you would only have a little over \$3,600 put away. Here is the serious danger. How long will \$3,600 last your family with all the monthly bills that you have?

Wait for the response.

What I am trying to make you aware of is that it goes back to the foundation of the Financial House Concept. A financial house is built by laying the foundation (income protection) properly so that if something ever did happen in either three days or 10 years from now, your family is financially protected. The right way to do it is to budget in the cost of the life insurance first and then invest for the future. By

the way, asking me to build your financial house starting on the roof is like you asking a homebuilder or architect to build a real home starting on the roof — violating every code and all the building laws that exist. No builder would allow that because they are the expert. They know how to build a home and they will only do it the right way. It is the same with me. I'm your builder when it comes to your financial objectives and I will help you build a strong and correct financial program, but we need to start from the bottom and work our way to the top.

3. I Want To Talk To My Agent Before I Switch Plans...

Well let me ask you something. In the comparison we have done for you, is it obvious that we can give you more value for the money you're currently spending? Ok, so your current life insurance company didn't show you this better option when they sold you this plan? In other words, do you believe they gave you the best product they had? They would NOT have given you something less than the best for you, right? And what we have just offered you is obviously much better for you, numerically speaking, isn't it?

What I'm saying is that I'm giving you the best product our company has to offer from the very beginning. It sounds, to me, that you may consider keeping your business with a company that will only give you their best deal IF you called them and told them that you might be switching to another company. I would not do that. I would go with the company that is trying to better my financial situation and give my family more coverage for less money and a better overall plan from the very beginning.

Besides, what we need to do first, even before you talk to your agent, if you still insist, is to see if you qualify for this better policy with our company. After we know that, if you still want to compare it against something they may offer you, at least you will have the actual policy in hand to compare. So, let me suggest that we send out an application to our Life Company today so that they can do the underwriting and see if you qualify for the product. Doesn't that make sense?

OR

I understand. Your agent has always had your best interest at heart hasn't he?

Yes.

Then I am sure he would have offered you the very best product his company has to offer. Wouldn't you agree?

I guess so.

By the way, the concept "Buy Term and Invest the Difference" is at least 30 years old. So if your agent knew about term and didn't offer it, would you want him as your agent?

No.

So, given all the facts, if your agent truly had your best interests at heart even he/she would encourage you to make the change. Wouldn't you agree?

Yes.

Great, whom shall we make the primary beneficiary?

4. I Want To "Think About It" Before We Get The Life Insurance...

When this comment comes up, there is usually some kind of concern about cost. Find out what it is! You might want to offer a lower quote by reducing the coverage, or perhaps do something better and offer them the same coverage with a shorter term, perhaps a 25 or 20, or even a 15-year policy with the same coverage. Ask if it realistically fits into their budget. This objection is usually a financial concern — so get to the bottom of it.

Ask

"Do you mind just letting me know exactly what it is that you are concerned about? Let me see if I can help you since I'm here now. Is it the cost, or perhaps, the amount of coverage we are offering you? Maybe you feel you have reliable coverage from your employer, or some concern about your health or requirements to get the policy issued. Exactly what is it that concerns you?"

5. I Don't Believe In Insurance.

I understand, _____. However, as a responsible person, you do believe in taking care of your family while you are alive, don't you?

Yes, I do.

After all, the reason you work so hard is to provide for those who depend on you, wouldn't you say?

Yes.

With the understanding that your financial responsibilities to your loved ones would not end just because you are not here, you wouldn't want to penalize your family for having the misfortune of losing you, would you?

No, I wouldn't. But I don't believe in life insurance.

I see what you are trying to say. _____, if there were no cost to you, would you want to continue taking care of your family if you died prematurely?

Yes, I would.

The real reason for not going ahead is cost, isn't it?

Yes.

Well, _____ we have several options. Let's see which one will fit into your budget.

OR

_____, Tell me why you don't believe in insurance? Clarify the concern.

If you had a fire, how would you replace your home? Wait for the answer.

If you had an accident, how would you replace your car? Wait for the answer.

What's more valuable than your car/home combined? Your income. What's more important to your family, your car or the income you'll bring in over the next 30 years? Wait for the answer.

Wouldn't your family's peace of mind — knowing you've laid the right foundation in

your financial house — be worth a few dollars a day?

6. What Happens After My Term Is Finished? Do I Get My Money Back And Does The Price Go Up?

This is a common question so let me explain to you how our insurance, and in reality, how most term insurance policies work. After your INITIAL level premium term is up, your policy continues regardless of your health to age 95 and age 80 in New York. At that age, or even before, you can exchange your policy for a renewable term or decreasing term to age 100.

Your price will go up after the initial term and at certain ages after that term is up.

Many clients who continue their policy usually do so for less coverage. They reduce their death benefit, at that time, since their children have grown up and their home is probably paid off.

What I want you to understand is that most term life insurance is just like homeowners insurance, and auto insurance. If you don't crash or have an accident or use the insurance, they don't return the premiums to you. That money was used to pay for those who did have a claim. Term insurance is not like a deposit or an investment that's waiting there for you in the future.

However, there are life insurance policies that accumulate cash values. This doesn't mean that you get all your cash back. Those policies, compared to the same coverage that I am offering, are usually much higher in price per month than a simple term policy without cash values. You see, the values that accumulate are made up of the premiums you pay, minus the cost of insurance, like term, plus interest on the amount you paid over the cost of the insurance. Most people are not aware of that.

In fact, most experts teach people to purchase the type of policy that offers "real" life insurance only, because the premiums are low enough so that people can get the correct amount of coverage, at an affordable premium. Then, if they invest the difference from what a cash value policy would have been, into an IRA, 401(k) or mutual fund, they would have more money and their families would get both the

savings and the insurance in the event of a death. Therefore, it almost never makes sense to get those cash value policies. I am securities licensed and I can set up an IRA for you and you will have money saved for your retirement, which is really, what you want, isn't it?

7. I Want To Shop And Compare And Get Some Quotes.

That makes sense. How long will it take you to do that? Would two to three weeks be enough?

Yes.

And if, after you shop and compare, and you find our program to offer you more value, can I assume that you'll go with our program?

Of course.

Great, because our policies usually take three to four weeks to get you qualified anyway. So what we'll do is get the paperwork started to begin the underwriting process. In realty, this gives you plenty of time to shop and compare doesn't it?

Yes.

Great, what I am going to need is....

OR

Is price the only consideration when it comes to value?

Is the cheapest car the best car or the best value?

Is the cheapest home the best home or the best value?

Is the cheapest restaurant the best restaurant or the best value?

No, in fact wouldn't you agree that in most situations, cheapest is not always the best?

Would you mind if I shared some of the reasons I believe our program is the best?

Use the Custom Advantage Brochure

1. We have an increasing benefit rider.
2. We have an accelerated death benefit – 40% of the policy up to \$250k (in most states).
3. Our child rider is the same price for all kids – up to \$25k coverage until age 25.
4. We use one policy for the whole family (saves policy fees).
5. We offer guaranteed insurance to age 100 (80 in New York).
6. You'll get a complimentary FNA.
7. You get me to help your family if they need it.

8. I Don't Make Snap Decisions.

I understand, I am concerned about making correct decisions also. But, if after reviewing all the facts, and if it makes sense in every way, am I correct in assuming you will go with our program?

Yes.

Great. Let's go ahead and review all the facts quickly.

9. I Have Too Much Invested In My Policy To Change.

_____, I hear this a lot. But if I could show you how, by repositioning your cash value and obtaining lower cost protection, you will not only have more protection, but lots of additional savings. It would be almost silly not to explore possibly making a change, wouldn't you agree? Let me assure you, if I can't make a substantial difference, I won't even ask for your business. Is that fair? Great! I have an appointment opening Wednesday or Thursday, which is better for you and _____?

10. My Insurance Is Paid Up.

Well, _____, what your company is doing (or has done) is collecting substantially more premium than necessary to pay for the death benefit. They overcharge you, and use the interest it generates to keep paying the insurance charges. So mortality charges are still being paid, except it is coming from the interest income from your cash value, which, by the way is between two percent

and, at best eight percent. _____, I could show you how you could do the same thing for yourself, get more coverage and better return on your savings. I could also show you how to keep your cash by simply restructuring your budget. It would be in your best interest to at least explore the possibility, wouldn't it? I've got an opening on Monday or Tuesday? Which would be better for you?

11. I've Put So Much Money In Already, When I Cancel I Won't Get Anything Back.

_____, I know exactly how you feel. Don't you hate to waste money? Wait for an answer. How much money do you have in your policy today? And how much have you put in so far? Wait for the answer.

So you've already lost that money. If you had a hole in your pocket would you continue putting money in it or stop? Would you keep trying to fill an old bucket with a large hole in it with water or would you get a new bucket?

12. We Can't Afford It

Things are really tight now aren't they? Wait for the answer.

I know how that feels. But then I realized that without either one of our incomes it would become impossible, not just tight. Would it be worth a few dollars a day to have the peace of mind that comes from knowing that your family's future is protected? Wait for an answer.

We all love our family enough to allocate a few dollars a day to secure their future, don't we? Wait for an answer.

It may not be the maximum protection, but wouldn't you agree that something is better than nothing?

OR

That's precisely why you need adequate life insurance coverage and why term life insurance may be the solution for you. Can we start by completing a Financial Needs Analysis and seeing if, perhaps, there isn't some money we could free up? Perhaps by consolidating your loans? You could use that money not only for life insurance but also to bolster your savings program.

13. My Agent Is My Good Friend/Relative.

So you should have their very best program shouldn't you? Wait for the answer.

If we can do better for you, wouldn't a true friend/relative want you to go with what's best for you? Wait for the answer.

If they could have offered you a better program and didn't, how would that make you feel? Wait for the answer.

Is your relationship with them more important than your family's financial security?

14. We Already Have Term Insurance

Really, that's fantastic! Why don't you grab your policies, I'll show you something interesting. If appropriate, show them how it would benefit them to replace their policy.

15. I'm Happy With My Current Insurance Company

That's fine, _____. Would you mind sharing with me just what they've done for you that you enjoy most?

Well, I really like our agent and he sends us a lot of helpful information.

I really think he's doing a good job.

Since you were able to find one company to meet your insurance needs, doesn't it

make sense that another company might have additional advantages to offer you?

Well, I guess so. I understand there are always price changes going on and new services being added.

At Primerica Financial Services, we pride ourselves on our ability to provide maximum coverage and make it very affordable.

Affordable is always a good thing.

So, at least taking a look at something like that makes sense, doesn't it?

I guess so. It wouldn't hurt to hear someone else's version of how to handle these matters.

16. My Agent Told Me...

Well _____, let me ask you a question, If what your agent told you is different from your contract who will you believe?

Let me show you what your contract says.

17. I'm Just Too Young, I Don't Believe In Insurance Right Now – I Don't Need It.

Do you believe in taking care of your family while you're alive? Wait for the answer.

So, how would that responsibility change upon your death? Wait for the answer.

So, if you were able to protect your family for free, you would, wouldn't you? wait for the answer.

So, it's not that you don't believe in life insurance, it's the money isn't it? Wait for the answer.

Wouldn't it be worth a few dollars a day for your income stream to continue?

18. Why Is Your Product So Inexpensive?

That's a great question, _____. We're fortunate that our company chose to market financial products in a revolutionary way. First, by deciding not to advertise, which the consumer ultimately has to pay for in the form of higher priced products. We chose to sell through independent contractors and not pay salaries. We pay our people only if they produce. The traditional industry pays salaries and 85%

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of the new agents in our industry quit by the fourth year, which cost companies millions, which again you ultimately pay for. We have thousands of offices, owned, operated and financed by our agents who are independent contractors. This saves Primerica millions of dollars. The traditional industry pays all those expenses and passes them on to you, the consumer. Finally, _____, we don't sell 50 different programs. We offer strictly term insurance at very competitive prices in the industry. We have basically streamlined our marketing system so you could take advantage of the tremendous value. Does that take care of that?

19. I Don't Know About Term Insurance. I Wonder If Cash Value Insurance Isn't Better

Well, each family's finances are different and call for personalized solutions but I can tell you that term insurance is generally initially less expensive for the majority of people. Also, many people have the potential to come out far ahead by separating their savings and life insurance solutions.

20. My Spouse Is The Primary Breadwinner And We Have A Policy On Him/Her

Would your spouse be able to pay the mortgage, tuition and other bills without your income or would your family's life be disrupted by having to move, leave school or change their lives in other ways? What about the other support you offer your family? Would your spouse be able to care for household needs by himself or herself?

Also, coverage supplied by your employer would, most likely, not follow you if you were to move to another employer or if you were laid off. Also, as time progresses, your insurability could change, so that you might not be able to buy coverage in the future or coverage could become a lot more expensive.

21. How Can I Be Sure You'll Pay My Claim?

I understand your concern. Fortunately, you'll be doing business with Primerica Life Insurance Company (National Benefit Life Insurance in New York) which

together with its affiliates is the #1 producer of individual life in the industry. A.M. Best, the oldest and most prominent rating agency in the industry, gives Primerica an A+ (superior) rating. Primerica is one of the largest marketers of term life insurance. We have been helping families since 1977. Our company has paid every single legitimate death claim without exception.

_____ , would it make sense, from a legal perspective much less a marketing standpoint, for a company of our size to risk its entire future by not paying a legitimate claim ?

No

That settles that doesn't it?

Understand the importance of client commitments.

Use the following to obtain a commitment for replacement of life insurance.

- *If I can show you a plan that's better for you in every way and, of course, you make up your own mind, is there any reason why you wouldn't do business with me?*
- *So, in other words, if I can show you a plan that is better for you in every way and you make up your own mind – when I come back we'll fill out an application and take a check for the first month's premium to make sure you qualify for the program!*
- *We would also ask you to recommend us to 10 of your friends so that they can hear about the program and, of course, make up their own mind.*

Use the following for a commitment from clients without life insurance.

- *When we meet a responsible family like yours who doesn't have life insurance – We find it is for one of three reasons*
 1. *They believe they can't afford it.*
 2. *They never had the need for it fully explained.*
 3. *Procrastination – They just haven't gotten around to it. Which are you?*
- *Do you want to fully or partially protect your family in the event of your untimely*

passing?

- *Do any of us know when we'll die?*
- *How much money a month would you be willing to allocate to meet this need?*
- *Wouldn't it be awful if something happened between the time you decided to get insurance and the time you actually did?*
- *So, is there any reason why we shouldn't take care of this now? Find out how much they think they could afford per month. If they give you too low a monthly figure or if they are unsure, ask... Would you be willing to pay two or three dollars a day?*

Referrals – Overcoming Objections

1. I Don't Know Anyone...

I'll teach you how to develop a market. It's not just the people who you know. You take a list of some people that you know, and those people know other people right?

Yes.

So you add those people, and before you know it, your list could grow from 25 to 250, 300, 400, 500 names. See we'll show you how to develop a market.

2. I Don't Know If They Will Be Interested.

Well, there's only one way to find out. I'll give them a call and they can decide for themselves. Fair enough?

3. I Like To Ask Them First.

Well, let's do this. You can give me the information now. You go ahead and call them in the next few days and I'll follow up with them by the end of the week.

4. I Don't Give Referrals.

I understand. Most people feel that way because they don't think that the people they refer would benefit from what's being offered or because they believe they're going to be pressured. But I promise you that won't happen. Besides if it's some-

your property, while your homeowner's insurance is based on the replacement cost of your home. It is true that if your replacement cost is lower than your outstanding loan balance, you may need to increase your homeowner's insurance.

4. We Recently Refinanced And We Are Concerned That We Would Have To Pay Closing Fees All Over Again To Do This \$.M.A.R.T. Loan You're Suggesting.

_____, with a \$.M.A.R.T loan there are closing costs; however these costs can be financed into the new loan. The benefits of a \$.M.A.R.T. loan might outweigh your closing costs. Let's submit an application and see if our affiliated lender has a solution that might work for you.

Investments – Overcoming Objections

1. If I Put My Money In A Bank It's Guaranteed, Isn't It?

You're right about that, _____. There is a guaranteed rate of return at most banks. But do you really understand what this means? At most lending institutions, you deposit your money at the going interest rate, then they turn around and lend your money to other people for mortgages, etc. at a much higher rate.

At Primerica, we believe in helping people become owners not loaners. With a mutual fund, you pool your money with other investors and allow professional money managers to invest the money directly into the economy, primarily through equity investments. Your investment is diversified through a broad range of securities from various industries to help reduce the risk found in any one investment. Although mutual funds are not guaranteed they have the potential to outperform banks. So when it comes to investing for your future, wouldn't you rather be an owner?

2. Is It Guaranteed?

Are you more concerned with guarantees or actual performance?

I guess Performance.

That's great! Over the long haul 65 years or so, mutual funds have outpaced most investments, including real estate. While FDIC guaranteed accounts such as bank CDs and insurance programs have averaged less than 3% interest. You are los-

ing money because of inflation. Although mutual funds are not guaranteed, there is potential for long-term growth. So may I assume that you want to have a portion of your long-term savings in what's proven to be a solid investment for middle Americans?

Yes

Well, let's determine how much you'll need to invest to reach your long term goals.

3. Isn't It Better To Have A No Load Mutual Fund? I Don't Like Paying A Sales Charge.

_____ , that's a great question. Let me explain some of the differences. You see, all mutual funds are businesses. That means they all exist to make money. The big difference is how they make money. Some funds have a sales charge, these are called "loaded" funds and some funds don't, they're called "no-load funds."

All funds have expenses that relate to portfolio management. In a "loaded" fund the investor is paying a sales charge, usually up front, for advice and guidance in picking the most appropriate fund for a particular situation, need or risk tolerance.

Additionally, you have the benefit of continuing advice to ensure that your selection remains consistent with your goals. It's kind of like going to a gym and seeing all the equipment.... You might know how to use it. You might be motivated enough to use it. You might even be successful at a workout program. Or, you could go to a gym and hire a trainer. Yes it's going to cost more, but the odds of reaching your goal are much, much higher. So, which is more important to you; how much you pay, or whether you reach your goal? You might look at me as your trainer. Yes, I cost, but I believe the service and guidance that I can deliver are worth it.

Closing Techniques- Overcoming Objections

The “I Want To Think It Over” Close

If you’ve done everything else properly this should only be a stall. Our goal is to use a strategy to move the stall into a concrete final area of concern.

That’s fine, _____. Obviously, you wouldn’t take your time thinking this thing over unless you were seriously interested, would you?

So, then may I assume you will give it very careful consideration? Just to clarify my thinking, what is it about protecting your family that you want to think over? Don’t pause after the word ‘over.’

Is it the quality of the service I’ll render? Is it me? Is it something I’ve forgotten to cover in my presentation? Is it my company?

Seriously, _____, please level with me. Could your hesitation in any way be the money? Many times they’ll agree and you can then handle the money objection.

The “It Costs Too Much” Close

_____, today, most things do cost too much. Can you tell me about how much too much you feel it is?”

The Reduction to the Ridiculous Close - Converting total or monthly amounts of money into daily amounts.

Step 1 Use the “It Costs Too Much” Close to get a fixed amount. *John, today most*

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things do cost too much. Can you tell me about how much too much you feel it is?"

Step 2 Establish how many years they will enjoy the product or service.

Step 3 Divide amount by years to get the annual amount.

Step 4 Divide annual amount by 52 weeks per year to get the weekly amount.

Step 5 Divide weekly amount by five or seven days to get the daily amount. YOU MUST KNOW YOUR MATH!!!

OR... Divide the monthly dollar amount by 30 days and say "Do you feel that two dollars per day is too much to protect your family's financial future?"

The Fact Weighing Scale Approach Close

When they give you a stall, you warmly say:

In other words, you would like to weigh the facts. When they say yes, move to your blank page with the following words:

I understand how you feel, _____, and weighing the facts before making a decision makes a lot of sense. In fact, when I'm in this type of situation, I use a method called the "Fact Weighing Scale Approach." Here's how it works:

First, we draw a scale.



On the left side of the scale, we stack, just like small weights, the reasons you feel it makes good sense to go ahead.

On the right side of the scale, stack, the reasons you feel you are against it.

When we are finished the decision will be weighed. Let's try it, OK?" (Go for a minimum of six reasons for the decision.) "Now, what are the weights you feel are against the decision?" (Don't help on the right side!) Let's see what we've got.

On the left side of the scale, we have six heavy reasons why you should go ahead. On the right side, we only have two against.

So the answer is rather obvious, isn't it? By the way, I know you will be happy that we took the time to do what you wanted to do, which was to weigh the facts.

What are your recruit's or clients biggest fears?

- You
- Making a mistake
- Being misled
- The unknown
- Losing face

Fear Words: Some words are an immediate turnoff for your client/recruit:

| DON'T SAY | DO SAY |
|------------------|---|
| Cost or Price | <i>Total amount</i> |
| Down Payment | <i>Good faith check</i> |
| Monthly payment | <i>Monthly amount</i> |
| Contract | <i>Paperwork, or Agreement</i> |
| Buy | <i>Own</i> |
| Sell or Sold | <i>Get them involved</i> |
| Objections | <i>Area of concern</i> |
| Sign | <i>Authorize, OK, Endorse, or Approve</i> |
| Deal | <i>Opportunity or Transaction</i> |
| Pitch | <i>Presentation</i> |
| Problem | <i>Challenge</i> |
| Customer | <i>The families we serve</i> |
| Prospect | <i>Future client</i> |

You should...

- Never see failure as failure, but only as A LEARNING EXPERIENCE.
- Never see failure as failure, but only as THE FEEDBACK THAT YOU NEED TO CHANGE COURSE IN YOUR DIRECTION.
- Never see failure as failure, but only as AN OPPORTUNITY TO DEVELOP YOUR SENSE OF HUMOR.
- Never see failure as failure, but only as AN OPPORTUNITY TO PRACTICE YOUR TECHNIQUES AND PERFECT YOUR PERFORMANCE.
- Never see failure as failure, but only as THE GAME I MUST PLAY TO WIN.

Asking questions, like the ones below, is the best way to help your clients/ recruits answer their own concerns.

1. A Tie Down Question —

A question at the end of a sentence that demands a “yes.”

Examples: *Joe and Mary, protecting your family’s financial future makes sense to you, doesn’t it?*

You’re excited about having a solid financial program, aren’t you?

2. An Inverted Tie-Down Question —

Putting the tie down on the front for a more warm feeling.

Examples: *John and Mary, aren't you excited about having a solid financial program?*

John and Mary, isn't it true that your family could be financially devastated if you passed away tomorrow?

John and Mary, doesn't it make sense to you, to protect your family's financial future?

3. An Alternate of Choice Question —

A question with two answers. Either answer is a minor agreement leading toward the final decision. Best used for an appointment time, location, type of investment, and closing on the final money amount.

Examples: *I have Thursday or Friday evening open this week. Which night would be better for you?*

If you had a choice between this one and this one which one would you feel would be in the best interest of your family for the long run.

4. A Porcupine Question —

Answering the correct question with a question to get the client to elaborate or open up. Ask the question back to the client.

Examples: Client: Does this plan also cover the kids?

You: *If the plan did include the kids would you feel that this is the plan for you?*

Client: Is this sales?

You: *Are you looking for Sales?*

Client: Yes.

You: *You're really going to love our company" Set up a one-on-one appointment or invite them to an opportunity meeting.*

Client: No.



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