

Six Words Can Help You Sell



The phrase *Your Personal Disability Income Protection Plan* appears on the cover page of each illustration from The Standard. In six steps, here is how you can use it to help you sell Protector PlatinumSM disability income insurance.

Step 1: Your

Disability income insurance is all about your customer and his or her future. Each individual is as unique as a fingerprint. In the conversation with your customer, uncover what he or she really wants in life and is working towards. Key questions include:

- What makes you unique?
- What drives you?
- What imprint would you like to make in life?

Step 2: Personal

This is where your interaction goes beyond the surface in all aspects. Key questions are:

- Why did you choose your profession and what makes you different from others in your line of work?
- What is important to you in life: family, success, reputation, work/life balance or hobbies?
- What are your passions?
- Do you see any obstacles to your success?

Step 3: Disability

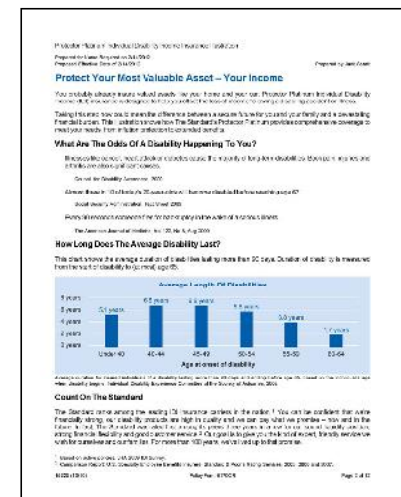
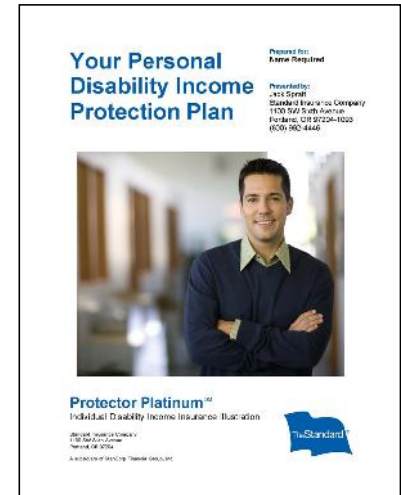
Next, show the customer page two of the illustration. Use the graph to talk about how long a disability lasts. Key questions are:

- What do you know about the impact of a disability?
- Do you know anyone who is disabled or who has felt the financial impact of disability?
- Does it surprise you that the average disability lasts around five years?

Step Four: Income

Income is your customer's greatest asset. The income stream while the customer is able to work is likely the largest resource insurable during a lifetime. To determine the amount of disability income insurance to offer, insurers look at prospects' "yet worth" and what would be lost if a disability were to happen during their working years. Key questions are:

- How important is a continual uninterrupted stream of income to support your standard of living?
- Are your income and the ability to earn your income your most valuable assets?



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Six Steps To Selling IDI
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Step 5: Protection

No one can protect your customer from a disabling event. However, they can prepare for it, by protecting their financial security.

Key questions are:

- Do you see the value in protecting your income against the event of a disability?
- Do you feel exposed to a risk of potential harm to your dreams?
- Are you interested in creating the peace of mind that protecting your income can create?

Step 6: Plan

Everyone has a plan even when they're not aware of it. Having no plan is still a plan. Self-funding to prevent or minimize income loss resulting from a disability is the most common one. The goal of discussing plans is to have insurance viewed as the most sensible plan in terms of cost and timing.

Before you present the insurance approach, first play out the self-insurance plan your customers already have. You might say, "Let's pretend that you experience a typical disability and can't earn your usual income. Most disabilities occur between the ages of 50 - 55 and last for five years. How much would you need to set aside to self-fund your ability to meet your financial obligations?" (To estimate, multiply monthly income needs by months of disability, then divide by the number of working years remaining before age of disability.)

"Here is an example of a 35 year-old, estimating a disabling event at age 55:

\$3,000		60 months		by 20 years		\$9,000 to save
monthly	x	(average length of	=	(years before	=	annually, \$750
income need		claim)		disability)		each month

If you knew in advance that you'd experience a situation like that would you be able to save the \$750 a month to self-fund your disability?"

What's wrong with a self-funded plan? Timing! What if the disability happens at age 45 instead? What if the disability lasts longer than five years?

"What if I could show you a plan that costs around \$75 a month and will pay the needed \$3,000 for as long as your disability lasts? What's more, you'd be protected immediately, even if a disability occurred the day after you purchase the policy and lasted the rest of your working career?"

Next, show page 4 of the illustration and circle the monthly premium and total annual benefits available. Then show them the total benefit available on page 3 so that they can see just how valuable this coverage can be.



This process of selling IDI allows income interrupted by disability to be seen as a problem for which insurance is the only viable solution. This also avoids "definition-paralysis." The remaining pages of the illustration are then left behind as support material. The definitions reaffirm the sale, they do not create it.

Practice these six steps to selling just as any sports professional would practice before game time. Once you're comfortable, you can approach anyone with this simple question, "What Is *Your Personal Disability Income Protection Plan?*"



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