RISK ADVISOR
INSTITUTE

powered by STEVESPEAKS





8 Biggest Mistakes to Avoid when selling Life Insurance

8 Biggest Mistakes to Avoid when selling Life Insurance

RISK ADVISOR INSTITUTE
powered by STEVESPEAKS



Contrary to what you think, selling life insurance is not that hard to do…if you avoid the 8 biggest mistakes most agents and team members make. Over 90% of Americans do not carry the proper amount of life insurance. Perk up… That is good news for you.

Hi, my name is Steve Wilmer. I was a top producing State Farm team member for 8 years. I set sales records year after year. I am now the President of the Risk Advisor Institute and make my living helping agents and team members duplicate the success I had. Over the last 5 years, I have helped hundreds of agencies increase production.

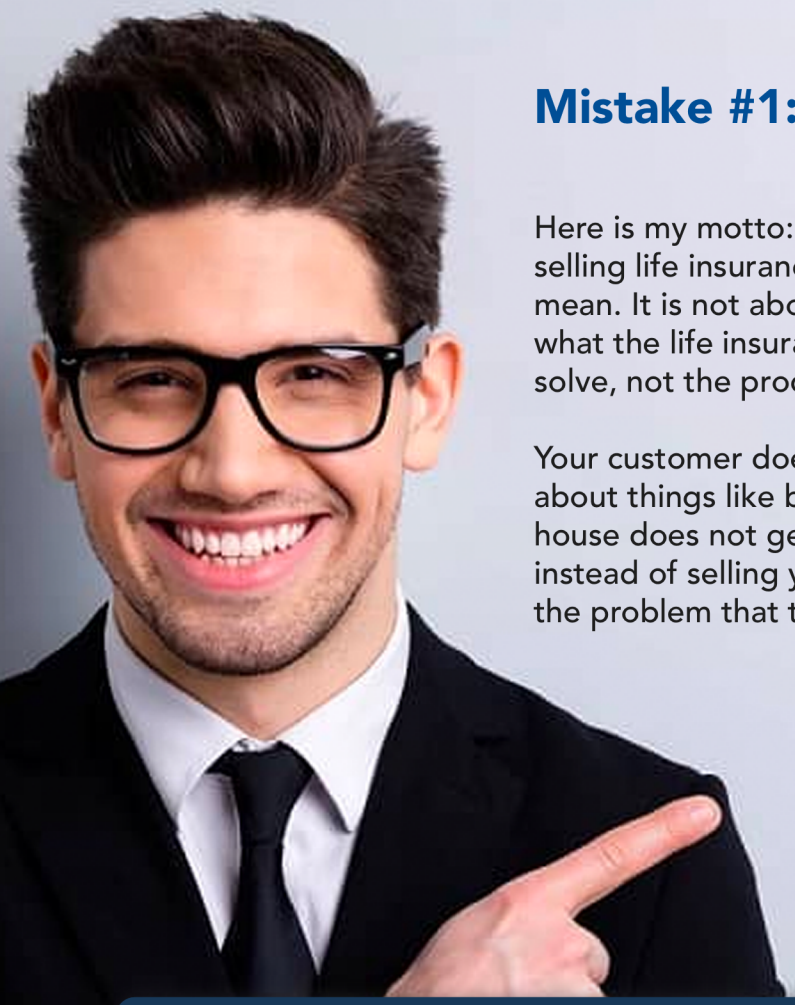
I offer these "8 Biggest Mistakes" to you so you can kick the tires. If you study this document, practice what I recommend and make these changes you will have immediate increase in your life insurance sales… guaranteed.

When you start seeing results, come on back… my gift is coaching, roll playing, challenging and pushing you and your team until you master these concepts. With our help, you and your team will go to a whole new level.

Best of all, if you master what we teach, customers will thank you, buy more from you and introduce you to their friends.

Congratulations on taking the first step!

Now it's time to dive into the 8 biggest mistakes to avoid when selling life insurance.



Mistake #1: Selling Products

Here is my motto: "If you want to sell more life insurance, STOP selling life insurance." That may sound crazy, but here is what I mean. It is not about the actual life insurance product; it is about what the life insurance will do. Remember to sell the problem you solve, not the product.

Your customer does not care about life insurance. They care about things like being able to pay off their mortgages so their house does not get foreclosed on should someone pass away. So, instead of selling your customers on the product, sell them on the problem that the product solves.

Here's How:

- Shift the way you are framing your conversations. Instead of focusing your sales around the term "life insurance," focus on potential problems that your customer may have and how you can solve their problems.

- Ask questions like "Is it important for you to prevent your home from being foreclosed on if you pass away?" Avoid using the word life insurance as much as possible, replacing it with cash or money. Money solves all financial problems.

Remember, the solution you are offering (cash) will help their family in their time of need. Life insurance is how they obtain the solution (cash). So, remember to sell the problem you solve (paying off the mortgage, sending little Johnny to college, monthly income, etc.) and not the product (life insurance.)

Mistake #2: Not Asking Enough Questions

I have four children. Right around the age of four they would continue to ask me question after question. The moment I answered their question, they immediately asked me another. That is exactly what you should do as well: Keep asking more questions. This helps you discover their problem they want solved (remember mistake #1). Questions give you the ammunition you need to make the sale.

Most life insurance agents are always telling their customers the reasons why they need life insurance. A lot of conversations sound like this: "Here's why you should have life insurance." Learn to be the four-year-old and ask more questions. Remember, telling is not selling. The best sales book ever written is Green Eggs & Ham by Dr. Seuss. Sam kept asking question after question after question until he finally made the sale. He never told the prospect to try his product. He simply kept asking questions. Be like Sam.



Some questions you should be asking:

- Why?
- Why not?
- Why is that?
- Tell me more.
- How did you come to that conclusion?
- How's that?
- You don't say.
- Really?

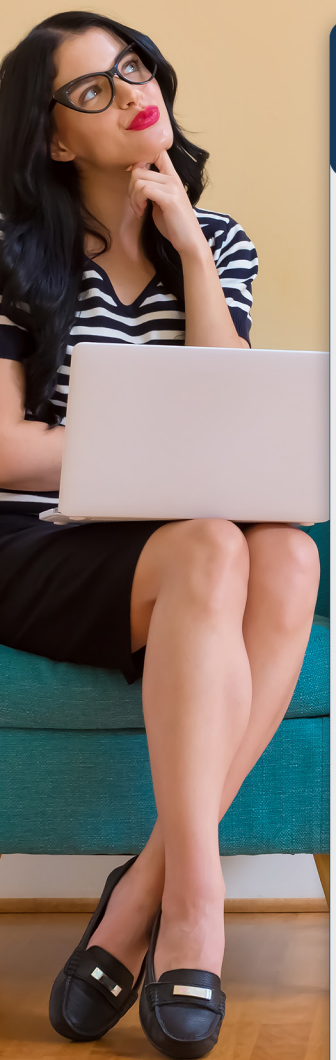
If you ask the right questions and get to know the customer, they will tell you exactly how to sell them your product.

Mistake #3: Asking for Permission

Since the time we were children we have been taught to ask for permission before we did anything. Our parents and our teachers drilled that into us. It is time to abandon that philosophy along with, "Never talk to strangers." Most salespeople continue to ask for permission, especially at the beginning of their conversations with customers.

Avoid permission questions that sound like this:

- Are you interested in life insurance?
- Would you like to talk about life insurance?
- Would you like to do a life needs analysis?
- Is that a number you would like to know?
- Is there any reason we can't get this started today?



Instead, ask questions that will create buy-in from your customers:

- Does that make sense?
- Would that be a smart thing to do?
- Would you agree?
- Am I right?

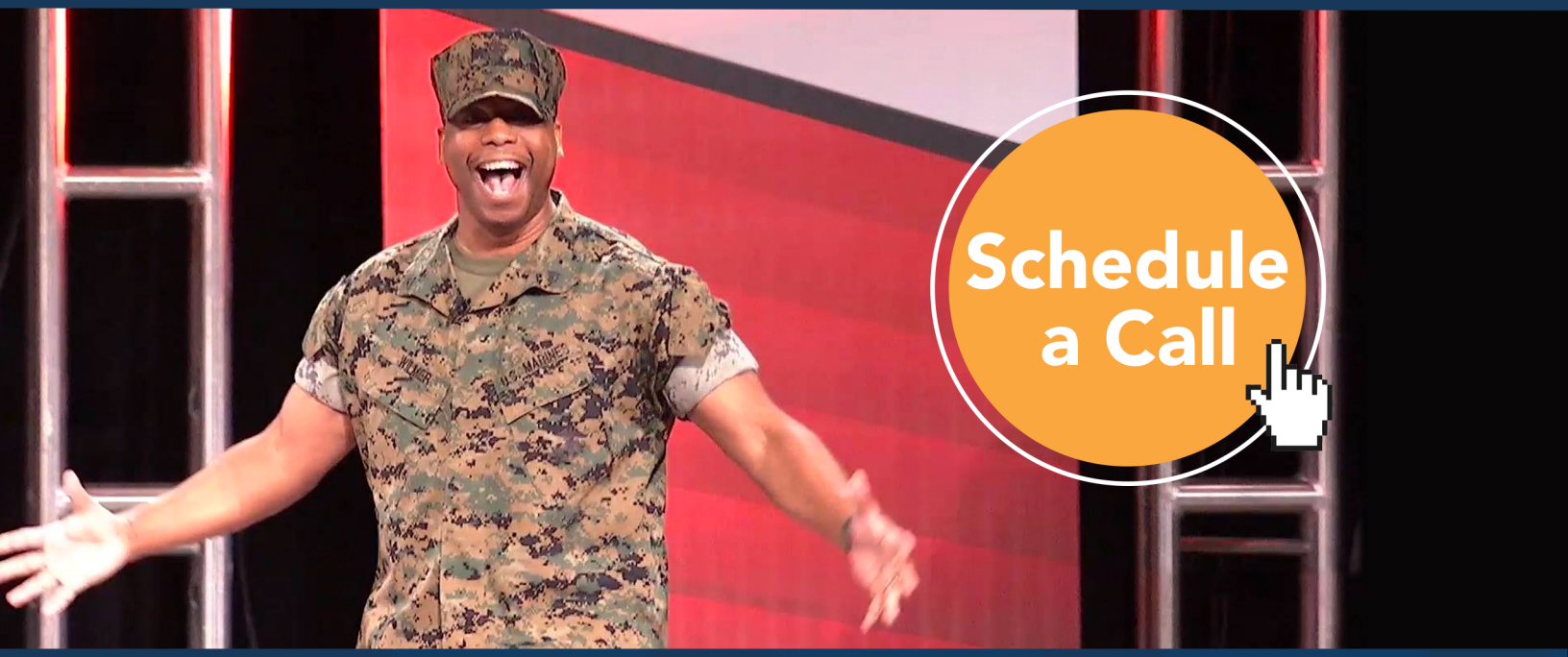
Example: Replace "Are you interested in life insurance?" with any of these…

- "When you pass away would it be a smart thing to leave $200,000 to pay off the mortgage?"
- "Most people want to pay off the mortgage. Does that make sense?
- I'm sure your family would appreciate you paying off the mortgage. Would you agree?
- The mortgage company is still going to want their payment. Am I right?

The difference between permission questions and buy-in questions are quite clear. Buy-in questions are designed to get the customer to agree with you. It gets their head nodding yes. This takes you one step closer to closing that sale. So, remember, never ask for permission.

8 Biggest Mistakes to Avoid when selling Life Insurance

RISK ADVISOR INSTITUTE
powered by STEVESPEAKS



Are you tired of hearing objectives like

"Maybe later",
"I can't afford it"
"I have to work"
"I'll have to think about it"?

Scan me

Are you ready to sell more life insurance with more premium?

Then I have some good news for you! The Risk Advisor Institute has helped hundreds of agencies, just like yours, increase production through their coaching and mentoring...and they can help you, too!

In just three easy steps, you will see an immediate increase in your life insurance sales.

1. Schedule a Call
2. Receive Coaching, Mentoring, and Training for your team.
3. Watch your Agency Grow

Go ahead and take the first step and schedule a call; you will quickly learn how to conduct conversations that lead to sales, create deep multi-line relationships, sell more life with more premium, and obtain more referrals

www.riskadvisorinstitute.com

Copyright @2020 Risk Advisor Institute | All Rights Reserved|