

A Package Selling Technique For Medical, Accident, & Critical Illness Insurance

**A proven method to double your commissions ...
and, stop leaving half of your renewals on the table.**

**Mission Statement: A health insurance sale, without
including an accident and critical illness benefit –
is an incomplete sale.**

Health Insurance, Accident, & Critical Illness “Total Protection Pkg.” Sales Presentation Format

When selling a health insurance plan combined with an accident plan and critical illness policy, you must **“frame” the conversation from the very beginning** that “this is a three-component conceptual sale”.

And, when presented “properly”, any agent should experience an 80% closing ratio with the three product sale.

Remember: To achieve a high success rate with this concept, it is absolutely imperative that you present the idea as a “one-piece concept” from the very beginning of your presentation ... selling the health insurance plan first, then trying to add the accident and critical illness afterwards on the back end of the sale will simply not produce the same success.

Note: You must be aware and knowledgeable of the deductible and benefit plan that your client currently has from a “preliminary benefit interview” with your client before you begin.

Regardless of what deductible your client currently has (\$2,000, \$2,500, etc.), have quotes prepared with a \$1,000 deductible, as well as a \$5,000 deductible.

The reason for this, is to create a large “dollar spread” between the two premiums to illustrate the high premium-trap that most people get themselves into.

Once again, when presented “properly”, any agent should experience a high closing ratio with the three product sale.

Bottom Line: **If you are attempting to sell an accident and critical illness plan to your individual clients and you are not experiencing an 80% closing ratio, then: a.) You are doing something wrong ... and, b.) you are leaving half of your commissions and renewals laying on the table.**

Important Point: This is **not** a concept that you are going to present to someone in 5-10 minutes.

If you set your appointment with your client correctly, he/she will gladly give you the 30 - 40 minutes that it will take to properly present the concept to them.

Ask your prospect something like this:

Mr. Prospect, if you are like 99% of the people out there, the reason that you are looking for other health insurance ... is because your current plan is getting too expensive.

Now, my job is to help you lower the cost of your health insurance – and, if possible, increase the benefits of your health plan.

Therefore, Mr. Prospect, if I can show you a way to significantly lower your health insurance premiums, lower your out-of-pocket costs ... and, at the same time, “increase” your benefits significantly, as well – would you give me 30 minutes or so to explain exactly how you can do this?

Verbal Sales Presentation Format

Framing the conversation:

Mr. Prospect, as you have indicated, the reason that you are looking for other health insurance ... is because “your current plan” is getting too expensive.

Now, as I have stated previously, my job is to help you lower the cost of your health insurance – and, if possible, increase the benefits of your health plan.

1. Mr. Prospect, now what I am about to show you, is how the deductible greatly impacts the premium of a health insurance plan. We recommend a higher deductible (and, I’ll tell you why).
One reason, is because you will enjoy a much lower monthly premium ... but, I’ll come back to that.

Show a two quote comparison for illustration purposes:

- a. Show a \$1,000 deductible
- b. Also, show a \$5,000 deductible

(Regardless of what deductible your client currently has (\$2,000, \$2,500, etc.), have quotes prepared with a \$1,000 deductible, as well as a \$5,000 deductible.)

2. Using whatever insurance carrier/plan is your favorite, with or without co-pays - point out to them the huge difference in the two premiums.

(For this presentation example, we are using BlueCross/BlueShield’s Select Choice plan.)

(We will also show a “cost of co-pay” example using BC/BS Select Saver plan.)

Make this statement: “Now, Mr. Prospect, what I want you to understand about the two quotes I’m showing you here – the **ONLY** DIFFERENCE between them – is the deductible ... nothing else, just the deductible. **EVERYTHING** else about these two plans are identical.”

So, as you can see, the \$1,000 deductible plan is **\$965.00/ mo.** -vs- the \$5,000 deductible plan at **\$580/ mo.** That is a \$385 per month difference just because of the deductible ... no other difference whatsoever. That is a **\$4,620 per year savings** simply by choosing the higher deductible. You literally save enough money each year to cover the difference in deductible – with money left over! That is \$4,620 dollars per year that you do not have to send to an insurance company!

Now, think about this ... you and your family members Do Not go into the hospital every year. In fact, the average person doesn’t go into the hospital 3 times in their entire life (*maternity doesn’t count*).

So, that means ... that you get to keep that \$4,620 in YOUR pocket each year until someone actually needed to be in the hospital.

Therefore, knowing that the insurance company is not going to send you a refund for not meeting your deductible (or) for using your insurance very little ... Ask yourself this question: **“Who can make better use of that money ... you, or the insurance company???”**

Mr. prospect, obviously, that is an easy question to answer ... because, we have just saved you \$580/ mo. or \$4,620 per year.

Now, while that is a significant savings – I am sure there is still something that you are not totally comfortable with ... and, that is your higher deductible choice.

Mr. prospect, I am not comfortable with that, either – so, here is how we fix it.

And, specifically, here is what we are going to fix.

First of all, let's identify your maximum financial exposure. And, in this scenario, it's a \$5,000 deductible, as well as up to \$3,000 in co-insurance ... for a total of \$8,000.

Now, what we're going to do is take a small piece of your \$580 savings and ...

#1. Add a "personal accident benefit" for your family: Total cost - \$59.95.

The accident benefit only has a \$100 deductible per accident.

This basically makes your \$5,000 deductible irrelevant ...

Why ...? Because, regardless of whether it is a large or small accident – you are limited to a \$100 deductible.

#2. The next thing we do – is add what we call a "critical illness benefit".

The benefit is a **\$10,000 tax-free lump sum payment** should anyone be diagnosed with cancer, heart attack, stroke, kidney failure (the most frequent critical illnesses).

Once again, relative to a critical illness, we have made your policy a less-than-zero deductible proposition should one of these common critical illnesses occur.

Mr. Prospect, we have now "closed the gap" on 90% of the areas that can affect you financially.

The net impact of what we have done utilizing this strategy ... is to do exactly what I stated in the beginning of our conversation – and, that is, to save you a significant amount of money on your health insurance cost; and, at the same time, dramatically increase your health insurance benefits.

So, Mr. Prospect ... let me summarize the benefits of your program for you ...

And, once again, what I want you to understand is this:

#1 ...With what I am showing you, you are not going to have to give up any benefits.

In fact, as I have stated, you are going to **gain** some terrific benefits that you "currently do not have".

a. You will have coverage for all of your outpatient benefits such as doctor visits, prescription drugs, outpatient surgery, lab work, blood tests, MRI's, CAT scans, and so forth.

And, now (as part of the healthcare reform legislation), you will also be able to **have your annual physicals, well-woman (OB-GYN) exams, mammograms, colonoscopy, well baby care, child immunizations, & home health care ... at no charge.**

b. And, of course, in the hospital, it will cover all of your in-hospital tests, surgical fees, anesthesia, chemotherapy, radiation, and other necessary treatment should you have to be in the hospital.

c. Now, I mentioned that you were going to **"gain"** some terrific benefits with what I was about to show you ... so, let me tell you what I'm talking about:

1. First of all, if you have kids, it's not a matter of if they get hurt --- but, a matter of **"when"** they will get hurt.

Therefore, if one of your kids ... (or, you or your wife, as well) were to be injured due to an accident – you will have a **\$10,000 accident benefit** that will cover your medical expenses ... but, you only have a \$100 deductible.

So, regardless of whether it was a trip to the emergency room for a few stitches, a broken arm; or even a more serious accident that put one of you in the hospital ... your deductible will only be \$100.

This allows you to enjoy the lower rates of a higher deductible, as I mentioned to you a moment ago – but, not be directly affected by it.

2. Some of the other “extremely valuable benefits” that you will “gain” with this program, which you have not had previously are:
 - (a.) You will have a benefit called “Consult-a-Doctor” that is awesome ... it enables you to call and speak to an **MD** 24/7 (not just a nurse – **an actual MD**) no matter where you are in the United States. Whether you are on vacation and one of the kids gets sick in the middle of the night, you’re on business travel and forgot your medication ... or, if you just simply feel bad and want to avoid the time and inconvenience of a doctor’s office visit, you can call them, describe your symptoms, and even get a prescription filled ... as long as it is a non-narcotic drug. You and your family can use this benefit as many times per year as you wish ... and, at no cost to you.
 - (b.) You will have access to a discount Rx service with an online drug price search tool ... that gives you the ability to know the lowest price on a given prescription within a 2-3 mile radius of your home. With this benefit, you may be able to purchase any prescriptions you might have at an even lower rate than your Rx co-pay.
 - (c.) You will also receive deep price reductions on all of your lab tests ... as well as imaging (MRI’s, CT Scans, CAT Scans).

This is fantastic ... and, let me tell you why:
Let’s say you had to have an MRI – the average cost across the US is \$2,140.
Now, even if you had a \$2,500 deductible, that entire \$2,140 would have to come out of your pocket ... because, that would fall under your deductible.
However, with your lab & imaging benefit that I’m describing ... your cost would only be \$800.
So, you get to apply the \$800 towards your deductible – and, you get to keep the other \$1,340 in your pocket ... that’s a huge difference.
 - (d.) And, lastly, you will have the critical illness benefit that will pay, directly to you, a lump sum of up to \$10,000 cash if you are simply “diagnosed” with a critical illness ... such as a heart attack, cancer, stroke, kidney failure (and, others as well).
Approximately 70% of all dollars spent in the hospital are related to a critical illness.

Heart attack and cancer alone put more people in the hospital than any other illnesses, as well as account for the majority of hospital costs.

Therefore, having this benefit in your program will provide the funds to cover your deductible (and, co-insurance both) should you have a critical illness event – just like the accident benefit is designed to do when you have an accident claim.

So, considering the fact that (**every 60 seconds**) two people out there are being diagnosed with cancer, two people are having a heart attack, and two people are having a stroke – this is a very important benefit to have. And, you can purchase a higher critical illness benefit amount if you choose to do so – it makes a lot of sense.

Now, to illustrate what I have just described to you, let me show you a “visual description” of how this program works ... as well as an example of how you can actually pay much less in premium each month ... yet have all of the added benefits that I just described to you.

Have your PowerPoint illustration (or flip chart) ready to go and run through that with your client.

When you have done that, show them your illustrations and how much this “Total Protection Pkg.” costs for them.