

# How to Properly

# Present the



# Option Worksheet



# Step 5 in the Sales Process – Presenting the 3 Options

Now that you know which product the client will qualify for based on the health questions and medication that they take, it's time to price out some options for the client to choose.

- The first thing you will need to do is review the company that you are using and the benefits that they will receive with the product. Pull out your **Transamerica** brochure.

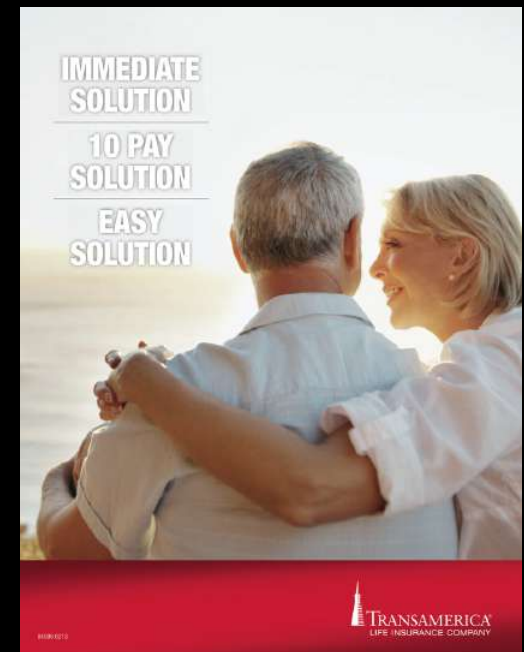


# Review the Brochure

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The first thing that you should do is review the brochure with the client. This is where you will let the client know that Transamerica Life Insurance company has roots that date back to 1856.

- Not many insurance companies can say that they have been in business for over a century!!
- Prospects definitely want to hear this!



# Review the Guarantees

- On the inside of the brochure you will see the guarantees that come with the product. This is important. Even though you just went over this using your flip chart, it's even more powerful seeing it on the company brochure.
- This is where you will show the client where their coverage begins on the first day with NO waiting period. (assuming you're selling the Preferred or Standard product)



**IMMEDIATE SOLUTION,  
10 PAY SOLUTION & EASY SOLUTION**

**HIGHLIGHTS**

- Coverage begins when your life insurance policy is issued. There is no waiting period for coverage to start.
- Level Death Benefit
- Premiums Do Not Increase With Age
- Policy Will Not Be Cancelled As Long As You Make the Premium Payments (policies are subject to a two-year contestability period)

**PRODUCT FEATURES**

- **Issue Ages:** Immediate Solution: 0 - 85 (Life Paid Up At Age 121)  
10 Pay Solution: 0 - 85 (Premium Payable for 10 Years)  
Easy Solution: 18 - 80 (Fixed Death Benefit)
- **Minimum Death Benefit:** \$1,000
- **Maximum Death Benefit:** Immediate Solution & 10 Pay Solution: 0-55: \$50,000 56-65: \$40,000  
66-75: \$30,000 76-85: \$25,000
- **Maximum Death Benefit:** Easy Solution: \$25,000
- **No Medical Exams** (based on answers to health questions on the application)

**ACCELERATED DEATH BENEFIT RIDERS (POLICY FORMS R05400 AND R05401)**

Available on the Immediate Solution and 10 Pay Solution at NO additional premium cost.

- **Accelerated Death Benefit Rider:** This rider pays the face amount, less an interest discount, less any loans, less any premiums that would be due in the next year upon diagnosis of a Qualifying Event. Eligibility requirements apply.
- **Accidental Death Benefit Rider with Nursing Home Benefit:** (Not available in the state of California or Florida.) This rider pays the face amount, less an interest discount, less any loans, less any premiums that would be due in the next year upon diagnosis of a Qualifying Event or confinement in a qualified nursing home facility. This rider is not available if you need any assistance in performing daily living activities at the time of application.

(Accelerated Death Benefit will be available when the insured has been diagnosed with a Qualifying Event, as described in the rider, while the policy and the rider are in force. Benefits advanced under this rider may be subject to taxation. Limitations and Exclusions apply. Refer to the Rider for complete details.)

**IMMEDIATE SOLUTION & 10 PAY SOLUTION (POLICY FORM W100)**

- **Death Benefit (all states):** Full amount on day one.

**EASY SOLUTION (GRADED DEATH BENEFIT) (POLICY FORM W100)**

The Death Benefit during the first two policy years will vary by state. In most states, the Death Benefit during the first two policy years is based on the face amount for the accidental death of the insured or is limited to 110% of the sum of premiums paid (minus loan balance) for the death of the insured from any other cause. In the other states, the Death Benefit during the first two policy years is limited to 30% of the face amount (minus loan balance) for the death of the insured during the first year, or 50% in the second year. For all states, the Death Benefit after the first two years is based on face amount for death of insured (minus loan balance) regardless of cause of death.

**ACCIDENTAL DEATH BENEFIT RIDER (POLICY FORM ADR10)**

- **Optional Rider:** Available only on the Immediate Solution for issue ages 18-75. This rider provides for payment of an amount in addition to the face amount of the policy in the event of accidental death, as defined in the rider, subject to the definitions and exclusions set out in the rider. Death must occur within 90 days from the accidental bodily injury, while the policy is in force. The accidental death benefit amount is equal to the base face amount.

**CHILDREN'S AND GRANDCHILDREN'S BENEFIT RIDER (POLICY FORM CR13)**


- **Optional Rider:** Available only on the Immediate Solution for issue ages of parent/grandparent 18-75 and child/grandchild issue ages 10 days old to 17 years. The minimum death benefit is \$1,000. The maximum death benefit is equal to the base face amount or \$50,000. No more than nine covered children/grandchildren may be covered under the rider.



# Going Over the 3 Options

- Now you are ready to present the 3 options. Do not show them all 3 options at once. They will only look at the price and ignore anything that you are telling them. Stay in control.
- See image below. Put the 3 Option worksheet in the brochure and pull out only 1 option at a time. Start from highest option to lowest option.

- Review Option 1 in FULL
- Go Over each Line
- Explain that the policy benefit will double if death is due to an accident. (ONLY is illegible)
- Explain that they will have access to 100% of the policy face amount if diagnosed with a terminal illness.



The image shows a worksheet titled "2013 Final Expense Benefit Options" with a sub-header "option 1". It lists four benefit options, each with a \$20,000.00 benefit amount: Natural Passing, Accidental Passing, Nursing Home Benefit, and Terminal Illness. A list of policy features includes: Benefits are paid tax-free to beneficiary, Cash Value Build Up, Guaranteed Benefit to never decrease, Guaranteed Non-Cancellable, and Premium can never increase. The discounted monthly rate is \$115.00. The logo for "OUR Insurance Group" is on the right. A disclaimer at the bottom states: "\*\* Make sure to only choose a program that you can comfortably afford and fits your budget. \*\* Information provided is based on current rates and are subject to future increases. Choosing a program today will lock in your monthly premium guaranteeing you today's rate."

Benefit Amount	Benefit Type
\$20,000.00	Natural Passing
\$20,000.00	Accidental Passing
\$20,000.00	Nursing Home Benefit
\$20,000.00	Terminal Illness

- Benefits are paid tax-free to beneficiary
- Cash Value Build Up
- Guaranteed Benefit to never decrease
- Guaranteed Non-Cancellable
- Premium can never increase

Discounted monthly rate: **\$115.00**



**OUR Insurance Group**


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# Going Over the 3 Options

- After you have reviewed option 1...pull out the worksheet so option 1 & option 2 are visible.
- Go over option 2 just as you did with option 1.

2013 Final Expense Benefit Options	
	
<u>\$20,000.00</u> Natural Passing	<u>\$15,000.00</u> Natural Passing
<u>\$40,000.00</u> Accidental Passing	<u>\$30,000.00</u> Accidental Passing
<u>\$20,000.00</u> Nursing Home Benefit	<u>\$15,000.00</u> Nursing Home Benefit
<u>\$20,000.00</u> Terminal Illness	<u>\$15,000.00</u> Terminal Illness
<ul style="list-style-type: none"><li>• Benefits are paid tax-free to beneficiary</li><li>• Cash Value Build Up</li><li>• Guaranteed Benefit to never ↓</li><li>• Guaranteed Non-Cancellable</li><li>• Premium can never increase</li></ul>	<ul style="list-style-type: none"><li>• Benefits are paid tax-free to beneficiary</li><li>• Cash Value Build Up</li><li>• Guaranteed Benefit to never ↓</li><li>• Guaranteed Non-Cancellable</li><li>• Premium can never increase</li></ul>
Discounted monthly rate: <u>\$115.00</u>	Discounted monthly rate: <u>\$75.00</u>




\*\* Make sure to only choose a program that you can comfortably afford and fits your budget.  
\*\* Information provided is based on current rates and are subject to future increases. Choosing a program today will lock in your monthly premium guaranteeing you today's rate.

# Going Over the 3 Options

- After you have reviewed option 2...pull out the worksheet so option 1, 2 & 3 are visible.
- Go over option 3 just as you did with option 1 & 2.

2013 Final Expense Benefit Options		
option 1	option 2	option 3
<u>\$20,000.00</u> Natural Passing	<u>\$15,000.00</u> Natural Passing	<u>\$10,000.00</u> Natural Passing
<u>\$40,000.00</u> Accidental Passing	<u>\$30,000.00</u> Accidental Passing	<u>\$20,000.00</u> Accidental Passing
<u>\$20,000.00</u> Nursing Home Benefit	<u>\$15,000.00</u> Nursing Home Benefit	<u>\$10,000.00</u> Nursing Home Benefit
<u>\$20,000.00</u> Terminal Illness	<u>\$15,000.00</u> Terminal Illness	<u>\$10,000.00</u> Terminal Illness
<ul style="list-style-type: none"><li>• Benefits are paid tax-free to beneficiary</li><li>• Cash Value Build Up</li><li>• Guaranteed Benefit to never ↓</li><li>• Guaranteed Non-Cancellable</li><li>• Premium can never increase</li></ul>	<ul style="list-style-type: none"><li>• Benefits are paid tax-free to beneficiary</li><li>• Cash Value Build Up</li><li>• Guaranteed Benefit to never ↓</li><li>• Guaranteed Non-Cancellable</li><li>• Premium can never increase</li></ul>	<ul style="list-style-type: none"><li>• Benefits are paid tax-free to beneficiary</li><li>• Cash Value Build Up</li><li>• Guaranteed Benefit to never ↓</li><li>• Guaranteed Non-Cancellable</li><li>• Premium can never increase</li></ul>
Discounted monthly rate: <u>\$115.00</u>	Discounted monthly rate: <u>\$75.00</u>	Discounted monthly rate: <u>\$45.00</u>

\*\* Make sure to only choose a program that you can comfortably afford and fits your budget.  
\*\* Information provided is based on current rates and are subject to future increases. Choosing a program today will lock in your monthly premium guaranteeing you today's rate.

 YOUR Insurance Group



# What to Say Next.....

Now that all 3 options have been reviewed and are visible you should say the following....

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•“Ms. Prospect, which one of these 3 options.... number one, first and foremost, fits your budget and number two, offers you the level of protection that you are looking for to protect your loved ones?”

**Do not say anything!!!....let them answer you.**

- They will either pick an option or you will have to price out a more affordable option. This is typically where you will hear objections such as:

1. I need to think about it.
2. I want to talk to my children about it.
3. I need to sleep on it.

Make sure you have mastered the objections and rebuttals so you are prepared. Expect objections.

**Please note:** if you do not close the sale while you are there with the client, the chances of getting the sale at a later date is less than 5%.





# Once They Pick an Option

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Say the following:

If you qualify for “option 2” which day of the month is best for that to come out of your account?

- **Always try to time the auto withdrawal** from their account around the same time they receive their social security benefit. This will help your persistency and help insure that money will be in the account when the insurance payment comes out.
- **At this point, the sale is made!!! Do not over sell!!!** Just pull out the application and start filling it in. Never ask permission to fill out an application. You must assume the close.
- Once the application is completed and signed, simply do the phone interview to complete the sale.

