



CREATING A BACKSTORY

HOW TO EXPLAIN THE
ADVANTAGE OF
ANCILLARY PRODUCTS



Topics

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 - Home Healthcare
 - Hospital Indemnity
 - Final Expense
- Next Steps
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USING A BACKSTORY

USING A BACKSTORY WHY?



Your backstory is **the reason** why you are offering the product. This can be broken down in three areas:

- What is the issue
- What problem this creates
- How does this solve or ease the problem

Rather than just sell the concept or a product to a client, now you are relating the product to them, which they can **better personalize and truly see the need** for.

The following pages will give examples for home health, hospital indemnity plans and final expense. These are for you to use or modify to suit your style and techniques.

You can use this method for other lines of coverage as well.

USING A BACKSTORY HOME HEALTHCARE



The Issue = Not many seniors have LTC coverage

The Problem = No resources to help recovery not become a LTC issue

The Solution = A Home Health Care Policy

Example:

One thing we have seen in the past few years is that most people on Medicare do not have a LTC policy. Mainly because once someone crosses over into Medicare rates seem to get high and it is difficult to qualify for.

However, my clients have been asking me what they can do to help avoid the nursing home or if there is any extra help when they are recovering from post-hospitalizations or skilled care. There is a benefit available which gives extra funds to people when they are receiving home healthcare, which happens typically after a hospitalization or skilled stay that gives them access to extra funds to help aid in their recovery. They can use these funds however they want, for follow-up doctor visits, extra help from a temporary private duty caretaker, or prescription drugs.

Plus, the benefit gives a rebate on your drugs regardless if you are receiving home healthcare benefits.

Sample Transition Phrase: Do you have any plans in place currently should you need recovery from an accident or illness?

USING A BACKSTORY HOSPITAL INDEMNITY PLANS

The Issue = MA plans may have high in-patient hospital costs

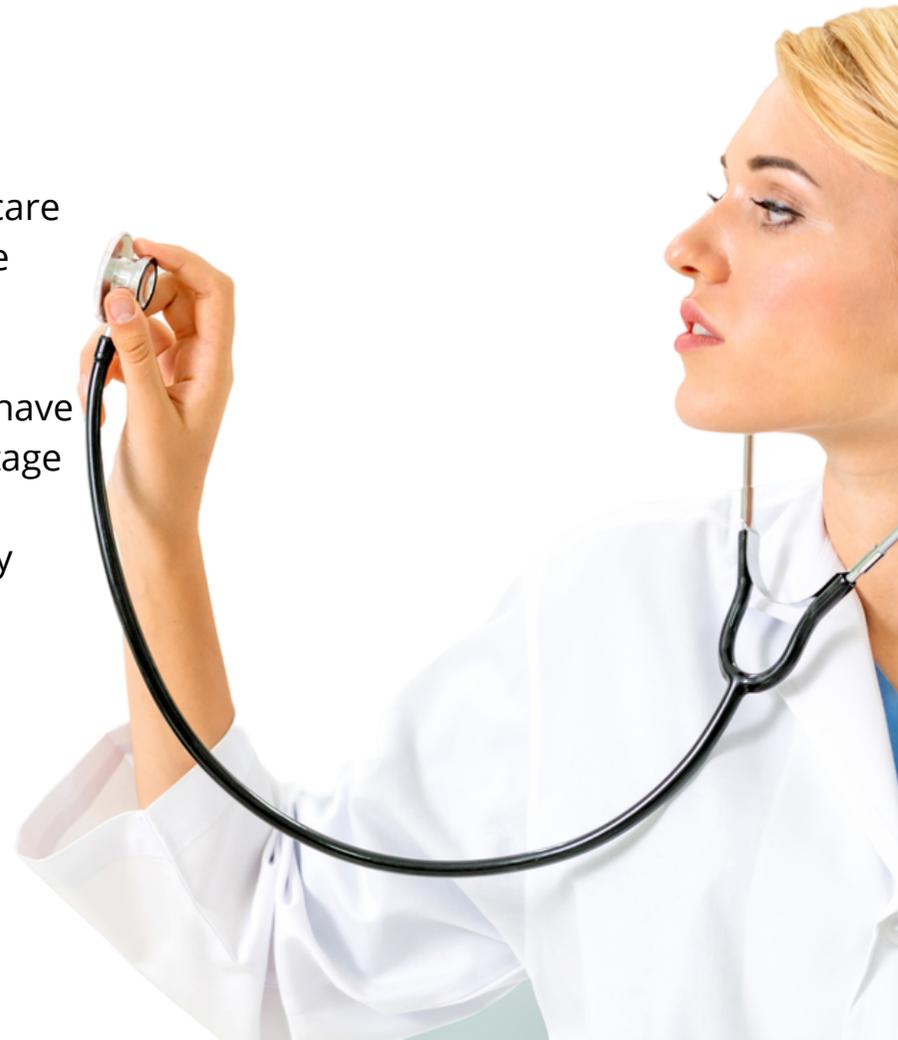
The Problem = Can create a financial burden for clients

The Solution = A hospital indemnity plan

Example:

A lot of my clients enjoy the low costs they have for Medicare Advantage plans. However, they face high costs if they are hospitalized, which can create a financial strain, at a time when they are trying to recover from an illness or injury. I personally don't wish this on anyone. Many of my clients have chosen to add a hospital benefit to their Medicare Advantage plan that can pay for some or even all the hospital co-payment so they can recover without worrying how to pay the hospital.

Sample Transition Phrase: Let's see how this hospital benefit would look like for you.



USING A BACKSTORY FINAL EXPENSE



The Issue = Burial costs are high

The Problem = Can create a financial burden for family

The Solution = A final expense policy

Example:

Many of my clients who have left a group coverage plan, also leave their life insurance as it was usually company sponsored. However, the need for life insurance does not go away as a life insurance claim can take months to receive, which can create a real financial strain on the family who usually has less than a week to come up with thousands of dollars for a funeral, travel plans, loss of work, etc. With a simple life insurance policy, the family has some relief and can focus on paying their respects and not scrambling over funds.

Sample Transition Phrases:

- What life insurance do you have in place?
- Have you made any final arrangements?
- Does your family know where to find them?
- What do your final wishes consist of? (many clients may have burial plots only and have not planned any further)

CREATING A BACKSTORY NEXT STEPS



① **Go through your product portfolio and answer these three questions for each product:**

- What issue does this product relate to
- What problem does this issue create for clients
- How does this product solve this problem

② **Create a simple dialogue to explain this to your clients**

③ **Form a transition phrase**

Examples (depending on the situation / product):

- Do you face the same situation?
- From what you said earlier, you have the same concerns as other clients I have spoken with
- Do you have plans in place already for this?

CREATING A BACKSTORY SUMMARY

Your backstory is the reason why you are offering the product. Now you are relating the product to them, which they can better personalize and truly see the need for.

For each product, identify the **issue, the problem, and a solution.**

Form transition phrases for each product that you can speak to with your clients around the issue and problem and then present the solution.



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