

REAL-TIME MORTGAGE SCRIPT

1. INTRO

Hello, _____? Hey_____, this is (NAME). How is your day so far? Sorry for just getting back to you. You submitted a request to get info on the mortgage protection options. Is this the first time you are looking into this? Are you familiar with how it works?

Mortgage protection is life insurance. You are using life insurance products to pay off or pay down your mortgage in case you pass. It also has living benefits, so if you get sick, it gives you access to the coverage while you are alive. Does that make sense?

God forbid if something were to happen to you, who would be the one taking over those monthly payments on the home?

Without you in the picture, do you think they would be able to make those payments comfortably?

I know nobody likes to talk about this, but do you think they would keep the house, sell it, or rent it out?

Awesome, well, a little background on who I am. I'm an underwriter here in the state of _____. What that means is I have access to about 30 different companies for us to look through, so we not only find coverage that fits your needs. But also coverage that will be the most affordable.

Once you choose the option that makes the most sense, all I'm really able to do is help fill out an application and get it submitted, and that's going to be the **most important thing we can accomplish today is making sure you qualify**. If we don't go through the qualification process and get an approval, then all the info we're going over today is pretty much hypothetical and pointless. Does that make sense?

2. TRANSITION TO NEEDS ANALYSIS

So, the different programs are going to be based on age and health. Any major medical history I need to know about, like cancer, heart attack, or stroke? **{any of these = equity protection}**

HEALTH INFO

- You put down that you are {age}, correct? **Collect DOB**
- Are you a smoker or a non-smoker?
- Height and weight?
- Diabetes, High blood pressure, or high cholesterol? Any prescription medications for anything?

MORTGAGE INFO

- So, how much is left on the loan?
- And how much is your monthly payment?
- How long have you been in the home?
- Okay, if you turned around and sold the home tomorrow. What would you get for it?
 - *(Equity: Home value - Loan amount = Equity)*

Awesome, so you have \$XXX in equity. That is your money. That is the money we want to make sure doesn't end up in the bank's hands when something happens to you. Are you aware of what the process looks like when your **(BENEFICIARY)** misses 2 mortgage payments?

Exactly... There are 3 things that could happen...

1. The first is that if 2 payments are missed, the bank will come in and repossess the home and all the equity in it. I will be honest, in most cases, this isn't what ends up happening.
2. The second option is what More than likely will happen: your **(BENEFICIARY)** will have to fire-sale the home and take the first offer that comes in because they can't afford to keep the mortgage payments paid for an extended period of time. Which usually means they will get a lot less money when they sell the home
3. Now the third option is getting some insurance in place to make sure your **(BENEFICIARY)** has the financial means to get the home ready for sale, on the market, and wait for the best possible offer without having to worry about the bank breathing down their neck. Does that make sense?

OTHER COVERAGE

Legally, I can't overinsure you. Morally, I don't want to undinsure you. When we submit an application for coverage, they will ask me if you have other policies in place... Do you have any existing life insurance coverage currently? **If yes, make sure to ASSIGN that coverage**

Do you have any accounts that would pay out to your family to help support them if you passed tomorrow, such as a previous or current employer 401(k) plans, IRAs, stocks, bonds, mutual funds, or CDs? **If yes, make sure to notate that**

4. QUOTE OPTIONS:

Okay, so like I mentioned, I have a software on my end that compares all the companies in the state to see which ones are offering the most affordable rates. I am putting in your information now. Give me a moment while I run this

{USE FEX AND TERM QUOTER BASED ON HEALTH}

EQUITY PROTECTION (WHOLE LIFE)

selling out of the term and into the whole life

So, there are two directions we can go. Both have Pros and Cons. The first option is the full payoff using term insurance. The pro of this option is that if anything happens to you, it's enough to pay off the entire mortgage. The con of this option is that at your age, it is SUPER expensive (pretty much another mortgage payment) and nearly impossible to qualify for. Also, you're more than likely going to outlive the coverage because at your age, the longest term you can get is 10 years. And if you outlive it, your coverage ends, and you don't get your money back.

The other option is what 90% of my clients go with, which is permanent coverage or whole life. The con of this is that it's not enough to pay off the full mortgage. The pros of this coverage are that it is permanent, you can't outlive it, it builds cash value, and it has living benefits. It is also much more affordable. This is why most people go this direction.... Which route are you leaning more towards?

WHOLE LIFE BENEFITS - (IF GOING WITH TERM, BENEFITS WILL BE DIFFERENT)

1. Go ahead and write down **Living Benefits**, are you familiar with that? - If you were ever to develop something chronic, critical, or terminal such as cancer, have a heart attack, stroke – you can take the coverage while living – TAX-FREE – to offset the cost of medical bills and give you time to get back on your feet and keep you from going into any kind of serious debt.
2. Next, write down **BUILD CASH VALUE**. A portion of the premiums will actually build interest. Nothing to make you rich, but something you can use down the line.
3. Finally, if you could write down **Permanent & Immediate** - So this is a permanent **whole-life policy**.. And what that means is you'll have day 1 coverage. No waiting period. And your coverage will be guaranteed for life, and premiums will never increase.

EQUITY PROTECTION: *Have the client write down the COVERAGE amounts first*

I am going to have you write down 3 coverage options. Option 1 is \$XX,XXX in coverage. Option 2 is \$XX,XXX in coverage. Option 3 is \$XX,XXX in coverage.

OPTION 1:

So the first option is enough coverage to cover {X amount of time} of your mortgage payments.. This is gonna guarantee that your monthly payments are taken care of for {X amount of time}. So when something happens to you, your (Family) isn't struggling to figure out where this money is coming from and argue over who's taking over payments. This gives them plenty of time to decide who the house is gonna go to and how they want to handle things with you being gone. It's \$XX,XXX in coverage.. That one is going to be (\$\$) a month

OPTION 2:

Now, a lot of people go with the 2nd option just because that's a sufficient amount of money & time to figure things out when you're gone and takes the burden off the family, which is \$XX,XXX of coverage... that one is going to be (\$\$) a month

OPTION 3:

And then the third option is enough coverage to cover the mortgage payments for {X amount of time}. That one is going to be (\$\$) a month

CLOSE

Like I mentioned before, those are guaranteed to be the best rates in the entire state for your specific situation. The reason why they have the best rates is because they are hard to qualify for. The biggest thing we do is submit an application to make sure we can make sure you qualify for the coverage.

Out of those options, which would make the most sense for you?

FULL PAYOFF: (TERM COVERAGE)

Awesome so I have a few options for you. Do you still have that piece of paper handy. Okay great, so i'm going to show you what taking care of 100%, 75% and 50% of your mortgage looks like. So 100% is going to be xxx,xxx of coverage. 75% is going to be xxx,xxx of coverage. And 50% is going to be xxx,xxx.

PITCH COMPANY

So, based on your age and health, the company that's going to be showing you the best rates is going to be with (COMPANY) if you want to write that down. Are you familiar with them?

Now they are an A+ rated company and when it comes to life insurance, they've been around for over 100 years - they pay claims within 24-48 hours to your family when something happens to you and it's one of the best out there when it comes to the benefits that come along with their products.

TERM BENEFITS

1. **IMMEDIATE COVERAGE:** This means you will be covered for the full amount of coverage from day one. No waiting period
2. **LEVEL PREMIUMS:** This means that your premiums will never increase or change during the term length of your coverage
3. **LIVING BENEFITS:** If you were ever to develop something chronic, critical, or terminal such as cancer, have a heart attack, stroke – you can take the coverage while living – TAX-FREE – to offset the cost of medical bills and give you time to get back on your feet and keep you from going into any kind of serious debt.
4. **RENEWABLE/CONVERTABLE:** At the end of the term, you can either renew your coverage or convert it to a permanent policy without having to any medical underwriting.

MORTGAGE PROTECTION 100% 75% 50%

100% - This one obviously takes care of the full amount of the mortgage so no matter, where, or how you die the entire mortgage is taken care of and is (\$\$\$) a month

75% - Now honestly, people typically just want to take care of 75% of the mortgage - Reason being over the next few years you're going to continue to keep paying your mortgage down – so at a certain point this will actually be 100% of the mortgage. (\$\$\$) of total coverage that will be (\$\$\$) a month

50% - So this is the bare minimum amount that we need to put in place.. but honestly covering half the mortgage is still sufficient if something does happen to you and will help out tremendously in paying down the loan and that one is just (\$\$\$) a month.

CLOSE

Like I mentioned before, those are guaranteed to be the best rates in the entire state for your specific situation. The reason why they have the best rates is because they are hard to qualify for. The biggest thing we do is submit an application to make sure we can make sure you qualify for the coverage.

Out of those options, which would make the most sense for you?

REBUTTAL CLOSE

"I need to think about it / talk to my wife"

Right, of course – if you didn't think about it or speak with your wife I'd call you crazy (or I'd be concerned). But this would be a necessity to have right?
client says yes

So the biggest thing we do today is just see if we can get you approved. This is not approved yet

through underwriting so we do need to see which one you get approved for before any final decision can be made.

If we were able to get you approved, which option were you leaning more towards? (Go with a smaller option)..

Okay so let's go with the (small option) just to see if we can get you qualified, that way it's comfortable for you and so we can get the paperwork out to you to review... then if you are approved, we can always look at adding more coverage. Does that sound fair?

If you keep getting pushback...

"hypothetically if your spouse was on board is this something you would get put in place?" yes
"okay perfect well lets see if we can even get you medically qualified first that way you have the proper information to speak with your spouse"

If you keep getting pushback...

Obviously its tough right now for you financially I totally understand. But its going to be extremely difficult for your beneficiary if you were to pass away with no coverage in place. So lets just try to get you approved for the bare minimum and down the road as things get better like they always have and always will you can get back up to the recommended. Does that sound fair?

↓ APPLICATION ↓

Application & Cementing Cheat Sheet

1. TRANSITION TO APPLICATION

Okay, what we will do is fill out an application to make sure you can qualify. If you qualify, they will mail you a policy packet with all the details of the coverage and your coverage will be in place. I am going to verify a few pieces of information. Your first name is spelt ____? Last name?

2. SSN

** Fill out all other information on the page before asking for SSN **

(COMPANY) will need your social to verify your medical history and make sure you are healthy enough for the coverage. What's your social?

Social Rebuttals - "What do you need my social for?"

No worries I totally understand that question Mary... So Mary since no one is coming out to your house sticking you with any needles making you pee in any cups that information goes directly to the MIB the (Medical Information Bureau) from there that's how they pull your medical information to make sure you're going to be healthy enough for that coverage. Does that make sense?

So all this does is run your social through the MIB to check your prescription and medical history to see if you're healthy enough to qualify for coverage

Social Rebuttal - "I don't feel comfortable giving my social over the phone."

Oh, then there's no way that you can apply for insurance. I understand why you're uncomfortable because we just met, but that is why I have to give you my license because we are vetted by the federal government and you're able to actually check my background check. But yeah, there's no way that you can submit an application without those three things. They have to verify you, and use your social for your medical records. That is part of the risk level.

3. EFFECTIVE DATE

If you qualify, is there any reason why you would not want your policy effective immediately?

** If they can't do that immediately*-* I understand, what is a good day every month for the payment to come out?

4. ROUTING & ACCOUNT INFO

What is the name of the bank that you will be using?

** Google search their bank's routing number **

Okay, looks like they do partner with that bank. When I put in that bank in it auto-populates the routing number. The routing number that comes up is #####. Is that what you have?

Perfect, and the account number?

↓ BANKING REBUTTALS ↓

BANKING PUSHBACK 1:

Okay so this is the final step to submit to underwriting - All insurance companies do require a complete application for underwriting to review before we can get a final decision... Will you be using a checking or savings?

So this is the 2nd part of a 3 step verification process.

The first part of the application they verify your identity and health with your social

The second part here, they need to verify your banking to make sure

1 - that there is no fraud associated with your bank account (this is a check insurance companies do to protect them against insurance fraud)

2 - that this bank account is in your name and not somebody elses and that this matches with your social.

This is the final step needed to submit a full application to underwriting so we can get a decision from them and then that way if you are approved, they can mail your policy paperwork out to review. And again, no payments are due today - this just allows us to get that yes or no from the insurance company.

BANKING PUSHBACK 2:

Let me ask you this.. Have you ever handed a check to anyone to pay for anything before? Ok, perfect.. so your routing and account info are at the bottom of a check. That info is meant to be shared.. Nobody can misuse your account just by having that information... No large purchase or anything like that can be made.... It doesn't work like a credit card because it requires your signature and bank authorization. Does that make sense?

BANKING PUSHBACK 3:

It doesn't matter if you put coverage in place with me today or someone else down the road - Insurance companies only accept secure methods of payment like routing and account numbers. They are on checks which we've been passing around to strangers for years.. Does that make sense? Your account info cannot be misused just by someone having that information.

5. SUBMIT * *Don't tell the client that they are approved even if they are* *

Just to recap, we submitted your life insurance application with (COMPANY) for (FACE AMOUNT) of coverage at (PREMIUM) per month. The policy is now in underwriting. We'll get an answer back within the next day or two. If, for any reason, they try to change the rate, decline you, or adjust the coverage from what we applied for, we'll explore other options right away. If approved, your coverage will go into effect on (EFFECTIVE DATE). Any questions?

A quick favor: please save my number in your phone as (Your First Name) Insurance Agent. That'll make it super easy to find my contact.

Perfect! As soon as I hear back from (COMPANY), I'll give you a call. Have a great day!

** Put in as much coverage info into the “policy details” section of their contact info inside the CRM.*

*Now add the “underwriting” tag. This will take them out of any “unresolved” list. You will switch it to “sold” when you call them back to cement the sale tomorrow**

6. CEMENT

Hello **(NAME)**, just giving you a call back with some good news. Do you have a second? Perfect, I heard back from **(COMPANY)**. They did approve you for the coverage, so congratulations!

I am going to text and email you all your policy information and a link where you can set up your client portal so that you have access to all your policy info while you wait for the packet to come in the mail. You’ll receive it in the next 7-10 business days. I will send a text to you in about 2 weeks to make sure that you received that. Do you have any questions for me?

[Client Portal Links: Click here](#)

Perfect, save my name and number in your phone. If you have any questions, don’t hesitate to reach out!

** Make sure all the policy details are accurately entered in the “policy details” section and press SAVE before the next step.*

Add “SOLD” tag. This will trigger the sold automation and send them a text and email of their policy details

Mortgage Protection Vs Equity — Key Benefits

Full pay off vs. Critical Period

MORTGAGE PROTECTION: FULL PAY OFF (TERM)

- Guarantees the mortgage is paid off if you pass away or become sick (Chronic, Critical or Terminal), ensuring your family keeps the home without financial strain.
- Provides stability and income replacement during the worst-case scenario, preventing foreclosure or forced relocation.
- Fast approvals with minimal underwriting—often no medical exam required.
- Customizable coverage that aligns with the mortgage balance, monthly payment, and loan term.
- Living benefits available with many plans, including access to funds for critical, chronic, or terminal illness.
- Everything is set up privately, giving the policyholder full control.
- Locks in your insurability with level premiums so coverage stays in force even if your health declines.
- Designed specifically for homeowners, making coverage simple, predictable, and reliable.
- Gives peace of mind by ensuring your family won't have to make life-altering decisions during times of turmoil.

EQUITY PROTECTION: CRITICAL PERIOD (WHOLE LIFE)

- Protects your home equity by covering monthly mortgage payments for a defined period if you pass away or become sick (Critical, Chronic, or Terminal), giving your family time instead of pressure.
- Prevents foreclosure or forced selling, so your family doesn't lose the equity you worked years to build during a moment of turmoil.
- Buys your family time to breathe, grieve, and make clear decisions—without the immediate stress of coming up with monthly payments.
- Provides short-term income protection, ensuring the mortgage stays current while your family stabilizes financially.
- Easier to qualify for, often with no medical exam required.
- Coverage is customizable, based on your monthly mortgage payment and the length of time you want protected (12, 24, or 36 months) older folk (6, 12, or 18 months)
- Living benefits available on Elco golden eagle and IUL products, allowing access to funds if you're diagnosed with a critical, chronic, or terminal illness.
- Everything is set up privately, giving the policyholder full control—no bank involvement, no restrictions.
- Locks in coverage and rates now, so protection stays in place even if your health changes later.
- Designed specifically for homeowners, making the protection simple, predictable, and reliable.
- Ensures your family keeps options, rather than being forced into quick, emotional decisions during the worst possible time with the family's number one asset, it gives the family peace of mind and time to decide what to do with the home.