

MDRT MINUTE



Creating a WOW! Experience with Life Insurance Selling

Attendees at the 2004 Million Dollar Round Table Annual Meeting heard **Robert Castiglione** present a method for offering a positive and success-oriented message about the purpose and value of permanent life insurance that will lead prospects to respond in a big way without remorse or hesitation.

The essence of insurance selling is to provide a full replacement of any asset lost whether it is a business, auto, home, jewelry, artwork, rare coin, a piano, or a life. The replacement of the full value of an asset lost is the key to successful insurance thinking and how the concept of insurance was started. In a wrongful death suit the court system uses the full economic replacement value of the decedent to calculate the payment of a benefit to the decedent's family.

Full Replacement Life Insurance Selling

Following are the key elements to full replacement life insurance selling and its living value aspects. Every life insurance agent should be doing these with every prospect or client in order to achieve the best overall performance for the client. All of these elements must be present simultaneously with every presentation in order to provide the greatest service to the public and obtain million-dollar commission status:

- Make the prospect understand that life insurance is the first and most important financial purchase.
- Use the full economic replacement value for the insured's death benefit coverage and avoid any mention of "need."
- Show prospects how to acquire life insurance without any additional-out-of-pocket funds.
- Sell term life insurance only when resources can't be found to buy permanent life insurance.
- Demonstrate that permanent life insurance has one of the highest overall rates-of-return for living values in anyone's lifetime.
- Show the consumer life insurance's benefits beyond death benefits and cash values.
- Prove that permanent life insurance enhances all other savings and investment products.
- Be an expert on every aspect and provision of the permanent life insurance policy.
- Have a visual, tactile, and auditory presentation capturing all of the senses toward learning about the multiple advantages of owning permanent life insurance.

Successful use of these key elements will provide sales results that will soar to new heights, never before imagined. Agents will find themselves recommending large amounts of both permanent and term life insurance and will be amazed at the lack of resistance the prospect offers. Sales of other products will occur naturally. Continuous referrals can be expected from the clients who now see the value of a job well done.

Robert Castiglione is chief executive officer and president of Leap Systems Inc., one of the premier life insurance marketing programs for the past 25 years. After college, Castiglione joined the life insurance industry as an agent with a New York-based life insurance company and was inducted into the company's hall of fame. For the past three decades, he has been an industry and MDRT speaker, author of numerous trade journal articles and has been interviewed on various radio and television financial shows. His entire presentation by the same name is available from the MDRT Power Center (www.mdrtpowercenter.org).