



Our goal

- We want to help you:
 - Understand the market CI if you are new it
 - Build on your current strategies if you already are in the market
- Training and tools:
 - How to introduce the concept of critical illness coverage
 - How to understand and overcome objections
 - How to position and manage underwriting outcomes



Agenda

- 1 What is CI?
- Why is CI so important today?
- 3 Helping clients see the value in Cl
- 4 Addressing key objections



What is CI?

- Invented by Dr. Marius Barnard in South Africa in 1983.
- Assisted his brother Christian Barnard in first successful heart transplantation
- Pays lump-sum on diagnosis and survival of a number of listed critical illnesses (and events)



So...

- Why all of a sudden did a Doctor decide to invent this product?
- Why do clients today need CI when a generation or two ago, they did not?

Clients *need* to know the answer.

Advisors need to know the answer *first!*



Why is CI so important today?

- Times have changed!
- The realities of health (major illness) have changed over last few generations
- Clients will understand why Cl now when we explain the 3 Realities of Health today



3 Realities of Health

1 Incidence

2 Survival with consequence

3 Randomness



3 Realities of Health: Incidence

- Major illnesses like cancer, heart attack or stroke happen a lot
 - Many thought statistics were the key to CI Sales
 - The reality it is only part of the story
 - Statistics are everywhere



Challenges with incidence statistics

- Statistics don't explain why the product was invented
- Broad statistics are not compelling
- Life insurance statistics
- Learn from the charities
- Can be seen as a scare tactic



Statistics without numbers – Charity walks



"You know, I have sponsored 5 people this year for charity walks. How about you?"



3 Realities of Health

- Incidence
 - Take a tip from the charities

Survival with consequence

- Earlier diagnosis
 - Better treatment options



3 Realities of Health: Survival with consequence

Why CI now? Because the game has changed...

- Two professions: medical and insurance
- What has happened to term life insurance pricing?
- How long do we now have to plan for retirement income?



Do not oversell the survival

- Survival with consequence
 - Financial, emotional or both





3 Realities of Health

- - Take a tip from the charities

Survival with consequence

- Earlier diagnosis
 - Better treatment options
- 2 Randomness
 - Especially if it's an underwritten product



But I'm healthy...a logical objection?





Who Survives?

100 tremendously healthy people.

100 extremely unhealthy people.

Which group has a greater chance of surviving a critical illness?

- Because you are healthy
- CI is specifically for you



I'm healthy...it's not going to happen to me...

- Sheryl Crow
- Mario Lemieux
- Lance Armstrong
- Michael J. Fox



Randomness: The objection killer



- Discussing the randomness of critical illnesses handles the:
 - Not going to happen to me objection



The 3 Realities of Health

- These things happen a lot
- 2. The good news is people aren't dying as early or as often, and their lives are still hugely impacted
- 3. And unfortunately, it's often the healthiest person you know



Don't sell the money...



This product is so fantastic, if you are diagnosed with cancer, you'll get \$100,000 and you can do whatever you want with it!!!

Isn't that great! Wonderful?



Explain how clients can benefit from the money.

Discuss the specific things they can do with it.



Think of a life insurance sale

- Does the insured want the money from the death benefit?
 - The insured doesn't receive the money
 - The money helps the family stay in the house
 - It can help children to attend school
 - Cover final expenses



Features vs. Benefits

- Talk less about what Cl <u>is</u> and more about what Cl <u>does</u>
- The more <u>uses</u> of the Critical Illness funds we provide, the greater the chance of the client internalizing the value of Critical Illness

Do you have any thoughts about the ways people have successfully used their critical illness funds?



Medical costs







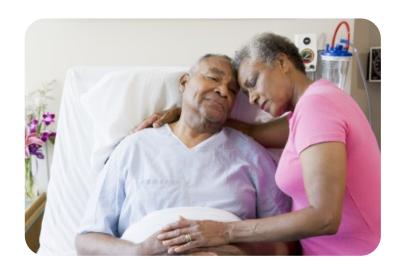
Comfort costs





Comfort costs







Comforts costs







What CI does:

- Provides OPTIONS
- Provides CONTROL
- Provides CHOICE
- Provides INDEPENDENCE (or avoids dependence)
- Reduces STRESS



Objections

- Address common objections
- Future training and materials will address common objections
 - Scripts to help you address common objections
 - An eLearning module



Cl is too expensive...

- Completely natural for a client to look at CI and say it's expensive
 - Especially if they're comparing it to term life insurance

T10, \$1M face amount, about \$800/year

T10 CI, \$100,000 face amount, about \$1000/year

"I guess what that means is that this stuff (cancer, heart attack, stroke and other critical illnesses) happens a lot."



I can use my own money...

Words for financially comfortable clients...

"You do not NEED this...
...but smart people with a lot of money are choosing to OWN this."



Financially comfortable clients and travel insurance





The Four Question CI Conversation

- 1. Do you know anyone who has suffered a critical illness?
- 2. Was it unexpected?
- 3. Was there unplanned emotional or financial strain on the household/business?

4. Would cash have helped?



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Questions?

