1. {SHOW LEAD} This should look familiar to you. (Obviously when people send this in to us they are looking to protect their mortgage.) I've done this for a number of years (for some time now) and I find that when people send this in, they don't necessarily intend to die tomorrow, but if they did, they want to make sure their mortgage is protected for the surviving beneficiary. So how do you go about doing this based on your wants, needs, budget, etc.? I'll show you a couple of options, and you choose the one best for you.

2. {OLD WAY} You know, it used to be you had to do this directly through your lender. You paid for it, but they owned it. You paid for it, and they were the beneficiary. That was a good deal for them, but not a good deal for you. The coverage was non-transferable. So, if you sold your home and moved, you had to get a new policy at an older age and a higher cost. What's more, all you ever get is title to the house. In essence, you are penalized for living. So every year you live the value of the policy goes down but your payment stays the same. Lastly, if you live, they never gave you any of your premiums back.

3. {NEW WAY} Nowadays, people handle their mortgage protection directly. You still pay for it, but you own it, and you choose the beneficiary. This allows the policy to be completely transferable. So now if you sell your home and move, you take the protection with you. And if your lender sells your loan to another lender, it doesn't affect your coverage. You no longer have to renew at an older age and your cost stays fixed for the life of the policy. Also, because your premium remains level, so will your coverage. In essence, you are rewarded for living. And lastly, you will have the option to get all of your money back if you never use the policy. By doing it this way, you guarantee your age, health, benefits and beneficiary, thus putting you in control of your mortgage protection… and that's how it should be.

4. {EXPLAIN & SELL YOURSELF} There are over 1500 companies out there that offer these types of products. I shop through all of them. Cost is the number one thing I look for, but along with that there are some other very important factors that must be present such as the history of the company. We want to make sure they have been around a long time. Also the rating of the company is important. All of these companies are rated by AM Best, and that is public info. I use only A rated companies. This guarantees strength, stability, and claims paying ability. Also they must pay the claim no matter how or where (not just for accidental death.)

5. {WHAT DO I HAVE} I carry 7 different companies and approximately 35 different products. Because each company introduces a product with a specific segment of the population in mind (i.e. age, smoker or non-smoker, health, etc.,) it's important to have a number of different options available as not everyone I see is a (describe the client in a good way). When I receive the information from you (show lead,) I can review the companies and shop for you based on your information and need of coverage, thus giving you the best rate and coverage for your age.

6. {CLOSE} As I mentioned in the beginning, you have two options. If you should pass away during the coverage period the options don't matter. The smartest thing you ever did was purchase mortgage protection. The options come into play if you outlive your policy. Your first option would be no money back. Quite simply, you go your way and the company goes theirs. It was great peace of mind all those years. The second option is money back. This constitutes a full return of all premiums paid and it is guaranteed. This option results in a net cost of zero, and a true win-win proposition. Now, either option gives you the mortgage protection that you want and need. What I'll do is quote you the rates for both, and you tell me which one works best for you.