



Overcoming objections:
maybe later

Path to Success

Expert advice on navigating CI sales

For advisor use only



When it comes to insurance, a common reaction by clients is to defer the purchase. Since it represents a new expenditure and doesn't provide the immediate gratification, there are always other things that the client sees as more pressing that they need now.

When faced with this “Maybe later” objection, you should start by confirming your client's understanding of the value of the product. It's also important to explain the three significant risks of deferring their critical illness insurance purchase.

- 1 You could suffer a critical illness while you are waiting/deciding**
 Suffering a critical illness is one of the most devastating outcomes that can occur while your client is deciding on whether or not to proceed with critical illness. Suffering these illnesses is always difficult but knowing that they had deferred a purchase that could have helped them through recovery can add additional mental stress.
- 2 If you wait too long, your health may change**
 Over the years, a client's ability to qualify medically may change. We often take our health for granted until we don't have it. It is essential to explain to your client that their insurability could be negatively impacted by changes to their health. If they had a health crisis, there is a chance that the cost of the CI could increase, or they may not even qualify for CI coverage anymore.
- 3 It's not just about your health changing, it's about your family's health too**
 Critical illness not only looks at your client's health but also the health of their immediate family members. A change in their immediate family member's health may exclude your client from qualifying for critical illness coverage. And with more family members, the higher the chances of an adverse change in health impacting their ability to qualify for CI coverage. Sometimes, what motivates the client to want to purchase critical illness insurance (ie. a family member getting sick) may impact their ability to get the coverage they now see as important.

It's important for your client that they understand the risk of waiting. Planting the seed early about CI can help you keep the conversation going about when the right time to purchase may be.



Advisor script:

What I am hearing is that you understand the concept and value of critical illness insurance, but you want to revisit it later, is that right?

A lot of people have felt the same way, but when they looked at the potential risks of waiting to put this in place, they found that it made sense to get this in place sooner rather than later.

The first and most significant risk is that you have a major health issue like Cancer, which if you had coverage, may have paid a benefit to help you and your family. With the randomness of illnesses, there are many previously healthy ___ year-olds who will experience a major health event today, tomorrow or sometime in the near future.

As bad as it would be for you to be diagnosed having never known about this product, it would be even more unfortunate if you had been contemplating this coverage and deferred the purchase in the meantime.

The second risk of waiting is that you could have an adverse change in your health that would impact your ability to qualify for this product.

Since qualifying for critical illness coverage looks at not only your health but that of your immediate family members, any change in their health could also affect your ability to qualify for this coverage.

So, even if you personally remain perfectly healthy and then decide to proceed with this coverage, you may not qualify if, for example, there is a change in the health of your parents, brothers or sisters over that time.

Do you think you can guarantee that not only your health, but the health of your family will not change while you are thinking about this coverage?

Why don't we apply today, while you are healthy and more likely to qualify? Unlike deferring to apply later, there is no risk to applying today. Like I mentioned, qualifying for critical illness depends on various factors and if you do qualify, you can always change your mind about accepting the coverage. There is zero obligation.

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