

4 Proven Selling Concepts to Talk DI

Disability income insurance (DI) can sometimes be difficult for people to grasp at first. Often, clients think “It won’t ever happen to me.” Try and always remember how personal this decision is to your clients, and express your genuine interest in helping them build a solid financial plan.

The goal of your first meeting with a potential client should be information gathering. In your regular meetings, make it a habit to ask if the person is a business owner. This is one of the easiest starting points to transition into talking about individual disability income insurance (DI) and business expense insurance (BE). However, even if the potential client is not a business owner, they still have a need for DI. Here are four approaches you can take with clients to explain the need for DI.

» **DI protects your most valuable asset: Your income.**

Everyone needs DI to help pay for expenses such as mortgage, utilities, and groceries in case they become disabled due to illness or injury and they are unable to work for an income.

» **Life and DI: You shouldn’t have one without the other.**

You may be protecting your family in case of an unexpected passing, but are you protecting them in case of an unexpected disability?

» **DI covers you 24/7. Workers’ compensation only protects you on the job.**

If you become disabled because of an accident or illness happening **on or off** the job, DI provides a set monthly income benefit if you are unable to work to earn an income.

» **Business expense (BE) helps make sure your business can survive**

should you become disabled due to illness or injury and unable to work for an income.

The following scenarios are just a few of the many different ways that opportunities to discuss DI present themselves. DI can be an important part of a solid financial plan, so use these scenarios to make sure you’re prepared for questions or comments your client may have during your conversation.

Do you have a specific situation or client in mind where you’re unsure of how to begin the DI conversation? Don’t worry, our sales representatives are more than happy to fully discuss the opportunities you have and help guide you on an approach that will help you demonstrate the value of DI.



Client Says



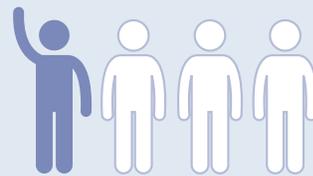
I want life insurance to cover my family in case something happens to me.



What you can say:

“That’s awesome! Congratulations on making an important decision to protect your family in case of the unexpected. While we’re still getting to know each other, may I ask you, do you work regularly to help out your family? Whether it’s working to earn an income or working as a stay-at-home parent, both are vital to a family.

You’ve made the important decision to protect your family with life insurance in case you pass away unexpectedly. I try to provide the best possible advice to my clients, so I feel the need to ask you: **Have you thought about other unexpected events in your life?** I know it can be hard to think about, but the reality is that a disability can happen to anyone at any time. I recommend you consider disability income insurance as well, which can provide an income stream for you and your family if you’re unable to work due to disability. I even have options for stay-at-home spouses, because I know their role is just as important.”



More than one in four of today’s 20-year-olds can expect to be out of work for at least a year because of a disabling condition before they reach the normal retirement age.*

*Social Security Administration, *Disability and Death Probability, Tables for Insured Workers Born in 1998* <https://www.ssa.gov/oact/NOTES/ran6/an2018-6.pdf>, Table A.

Client Says:



Workers' compensation is so expensive! I opted out of this coverage on myself because when you run a business, expenses can quickly add up. This was one of the few controllable expenses of my business, although I still maintain coverage for my employees.



What you can say:

"It sounds like you're a pretty smart business owner who knows what needs to be considered when running a small business. Workers' compensation is designed to protect employees in the case of an injury on the job. Disability income insurance (DI) is designed to provide income protection in case of disability due to illness or injury, only [these benefits apply 24/7](#), not just when you're working. You can use a DI benefit for any expense you choose – mortgage, cell phone bill, internet, student loans, et cetera.

Client Says:



If I couldn't work to run my shop, I already have a plan. I have someone designated who could run my business for me.



What you can say:

“Great job thinking ahead! That’s one step ahead of a lot of people. Let me ask you this: If someone was running your business for you while you were temporarily unable to work, would you still be earning money? Regardless, you’d still have to pay for the expenses for your business – rent, utilities, things like that, right? I commend you for thinking one step ahead. However, take it a little farther; **if you lost your income, how long could your business stay running, even if you DO have someone to run it for you?**”

Disability income insurance protects your greatest asset: Your income. It can give you an income in case you can't earn a wage due to a disability. However, sometimes business owners can still have a tough time making all the payments related to their business; oftentimes, if they're not working, the business has at least somewhat slowed down. This is where business expense (BE) comes in. In this instance, this policy would reimburse you monthly for eligible fixed business expenses. Many people choose to pair these for a solid protection on their small business – plus, with Illinois Mutual, business owners may be eligible to receive a **5% premium discount on both DI and BE premiums***, when both policies are submitted at the same time and issued.”

* Multi-policy discount is not available in FL.

Client Says:



I'm a business owner excited to pursue my dream, but I'm just starting out. I have two beautiful children at home and my spouse takes care of them. I want to make sure that no matter what, my family will always have a home and food on the table.



What you can say:

"I see you've already taken steps to protect your family with [EXAMPLE SPECIFIC TO CLIENT: life insurance, health insurance, auto insurance, renter's insurance]. Because you're a business owner, I'd like to talk about recommendations for additional protection for you and your family.

Being a business owner is no easy feat – there are a lot of expenses to consider, some of which can vary and be hard to manage. If you've chosen to opt yourself out of the workers' compensation coverage you carry for your employees, you likely have a gap in your protection. **Life doesn't care if you become disabled on or off the job – the bottom line is that you couldn't work to earn an income.** Disability income insurance (DI) can provide you an income stream to be used however you want, and can be a flexible way to keep paying your bills if you can't work for an income because you are ill or injured.

Okay, so say something unfortunate happens and you become disabled. Terribly sad – but hooray, you have DI to help supplement your income! So you can continue to pay your mortgage and keep food on the table. However, even if you can continue paying those bills, how would your business do if you couldn't work? Could you keep up on your business expenses on top of your other regular household expenses? This is why many business owners choose to supplement their DI policy with business expense (BE). Plus, Illinois Mutual offers a 5% premium discount on both DI and BE premiums*, when both policies are submitted at the same time and issued."

* Multi-policy discount is not available in FL.

Of course the next natural question is how much DI do you need? An easy place to start is with the M.U.G.[®] Plan. This stands for Mortgage, Utilities, and Groceries – the basic things you and your family would need if you were unable to work for a period of time. Start with that, and next consider how long you want your benefits to last. The average claim for Illinois Mutual policyowners lasts just under a year – 11.91 months.* Lastly, the only other thing you need to decide is how long you would want to go before your DI benefit kicks in. This decision can be personal, because you need to take into account how long your savings would last.”

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* Based on Illinois Mutual internal proprietary claims data including claims with payments from 1/1/1986 – 9/30/2019.

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