8. Closing Life Insurance Deals with a Personalized Approach

10. Sales & Marketing Concepts · https://clients.financevine.ca/docs/closing-life-insurance-deals-with-a-personalized-approach/

In today's hyper-personalized digital landscape, simply offering a quote isn't enough. Clients crave connection, understanding, and a clear path forward. Our most successful partners understand that the key to unlocking an application is building trust, and the fastest way to build trust is by demonstrating expertise and making the client's journey effortless.

This is where the power of the "average avatar" comes in. By introducing a relatable model—the "average Canadian"—you create an anchor point for conversation. It allows a client to compare their own life, health, and financial situation to a standard, immediately highlighting where they are unique. This expertise-driven dialogue not only builds confidence but also sets the stage for a truly customized offer.

Introducing the Average Canadian Avatar

Before diving into their specifics, you can initiate the conversation with a powerful statement: **"This is what I can typically do with the average person."**

Here are two avatars based on average Canadian statistics to start the conversation:

Characteristic	"Average Canadian Man"	"Average Canadian Woman"
Age	40 years old	40 years old
Health	Standard health class (non-smoker, no major chronic illness)	Standard health class (non-smoker, no major chronic illness)
Average Income	$59,400 (Avg. individual income)	$56,400 (Avg. individual income)
Financial Burden	Mortgage, possibly young children, or other family debts.	Mortgage, possibly young children, or other family debts.

Characteristic	"Average Canadian Man"	"Average Canadian Woman"
Life Insurance Need	Replacing 5-10 years of income, covering mortgage, and final expenses.	Replacing 5-10 years of income, covering mortgage, and final expenses.

Disclaimer: The following offers are approximate ranges for illustrative purposes only, based on a 20-year term life insurance policy for a Standard, non-smoking 40-year-old. Actual premiums and coverage will vary based on a full health and financial assessment.

The 3-Tier Offer Structure: A Path to Personalization

Presenting three distinct options for the "Average Canadian" reframes the choice from a simple 'yes/no' decision to 'which one works best for me?'

Offer Tier	Coverage Amount (Approx.)	Monthly Premium (Approx.)	Pros	Cons
1. Essential Protection (Lower Price/Coverage)	$250,000	$35 - $50	**Pro:** Highly affordable, covers final expenses and a significant portion of a smaller mortgage. An excellent entry point for budget-conscious clients.	**Con:** May not fully replace lost income for long, leaving a gap for childcare or education funds.
2. Mid-Tier Security (Balanced)	$500,000	$45 - $70	**Pro:** Strong balance of coverage and cost. Typically covers the average mortgage, plus 5-7 years of income replacement. Ideal for the average family.	**Con:** Might not cover all future goals (e.g., full university tuition for two children) if the mortgage is large.

Offer Tier	Coverage Amount (Approx.)	Monthly Premium (Approx.)	Pros	Cons
3. Maximum Peace of Mind (Higher Price/Coverage)	$1,000,000	$70 - $120	**Pro:** Provides maximum financial security, ensuring a large mortgage is paid off, income is fully replaced for 10+ years, and major future expenses (like education) are covered.	**Con:** Higher monthly cost. Only necessary if the client has substantial debt or high income replacement needs.

The Expertise Conversation Opener:

- "Based on a 40-year-old Canadian in good health, a **Mid-Tier Security** plan for $500,000 will typically cost about **$45 to $70 per month**. This is a great starting point for most families, covering their mortgage and a few years of income. But, I want to know about *your* situation. Tell me, how big is your mortgage? Do you have young kids? That will help us see if your real number is higher or lower."

This approach immediately shifts the focus from the generic model to the client's actual needs, building trust through transparency and expertise.

The Path of Least Resistance: Application Best Practices

Once a client is engaged and comfortable with a personalized quote, the final hurdle is the application itself. Remember: **People are lazy and don't want "homework."**

Best Practice: Maximize Pre-Population.

For the modern broker, the application should be the path of *least* resistance. Utilize digital tools to pre-populate as much information as legally and ethically possible before the client sees it:

1. **Contact Information:** Name, address, phone, email, and date of birth should already be pre-filled from your initial lead intake.
2. **Policy Details:** The selected coverage amount, term length, and preliminary premium should be locked in.

3. **Beneficiary Name:** If discussed and agreed upon (e.g., "spouse"), pre-populate to save them time.

The Closing Hook:

Present the application as the final, simple step: "We've done all the heavy lifting. I've already pre-filled your name, the coverage amount, and your best rate. All you need to do is quickly review the health questions and digitally sign. It should take you less than five minutes."

By leveraging the "Average Canadian" to open the door, demonstrating expertise with transparent tiers, and then making the application virtually effortless through pre-population, you position yourself as a trusted advisor, not just a salesperson. This process converts curiosity into confidence, and confidence into closed applications.