

**WELCOME!**

We will begin shortly...

## **Marketing Mentor Series**

**“Market & Sell Hospital Indemnity Plans”**

**4.15.16**

# UPDATES

... 2016

## Agenda

### 1. **Headline News**

- **UnitedHealthcare**
- **Humana**
- **Aetna/Coventry**
- **Cigna**
- **MOO**
- **“Blues”**



### 2. **More Cool Stuff**

### 3. **Focus Discussion**

# UPDATES



## UnitedHealthcare

- **SEP Selling Trainings**
- **TEXT Alerts – sign up**
- **New Podcasts**
- **Updated Enrollment Checklist**
- **LEAN APP – offline capabilities delayed**
  - **Did not launch April 11 as expected**
  - **Stay tuned for more info!**

# UPDATES



## Humana

- **Medicare Marketing Catalog - Customizable advertising**
- **Complete Humana Training Survey!**
- **Upcoming Webinars**
  - Wed., April 20 - Agent Quoting Tool @ 11am (EST)
  - Wed., April 27 – Physician Finder Plus @ 11am (EST)
  - Wed., April 27 – iMAPA for iPad @ 4pm (EST)
  - Fri., April 29 – MAPA Med Supp @ 11am (EST)
  - Fri., April 29 – MAPA Getting Started @ 4pm (EST)

# UPDATES



## Aetna

- **New Producer Guide**
- **Access Commission Statements on Producer World Website**
- **New Medicare page on Producer World Website**
- **New Marketing Materials!**

# UPDATES



## Cigna

- **Sanctioned until further notice!**
  - Cannot accept new enrollments
  - No impact to current members' care or services
  
- **Current members will not receive an SEP**
  - If member is having issues, they can call CMS and CMS will evaluate
  - If CMS grants an SEP, CMS will write new plan
  - Other Carriers are using this as a way to get Cigna Clients
  - **INFORM** your Cigna clients so they are not taken advantage of!

# UPDATES



## More News!

- **Compliance Quarterly Meeting**
  - **Recorded & on Agent Portal**
  - **“Agent Websites”**
- **DO NOT USE Consumer Portal to enroll members!**

**FOCUS DISCUSSION**

**2016**

**MARKETING MENTOR  
SERIES**



***#3:  
Market & Sell  
Hospital Indemnity Plans***



# Market & Sell Hospital Indemnity Plans

2016

## Hospital Indemnity Plans

### What are these plans?

Ancillary plan that cover costs of hospital co-pays.

### How does the plan work?

- Pays member Cash Benefits for daily hospital confinement
- Protects member from high health insurance co-pays, deductibles & coverage limits
- Even the best MAPD Plan has co-pays

### Additional Riders available for:

- Lump Sum Cancer
- Ambulance
- Skilled Nursing Facility
- Outpatient Surgical procedure
- Dental & Vision



# Market & Sell Hospital Indemnity Plans

2016

## Hospital Indemnity Plans

### What is the average monthly premium?

- Depends on plan and coverage maximums
- Average Monthly Premium = \$35 - \$55 per month
- Riders will increase the premium



### Who should buy these plans?

- Anyone with a Medicare Advantage plan
- Anyone with the potential of high out-of-pocket costs for co-pays, insurance deductibles, etc.
- Agents are also using this for their U65 business as well

### Why should you sell?

- Great commissions & renewals
- Issue ages 40-85 (most states)
- Guarantee Issue Ages 64.5 – 65.5
- High Retention Rates
- Available in 45 states (not AK, CA, DC, NH, NY, VT)
- No certifications required
- Pairs perfectly with MA plans

# *Market & Sell Hospital Indemnity Plans*

... 2016

## Hospital Indemnity Plans

### **Who is GTL? *Guarantee Trust Life***

- Founded in 1936
- 75 years of experience
- Based in Chicago, IL
- Proud heritage of providing excellent service & superior products
- \$0 Debt on their financial statements
- Leader in the Hospital Indemnity Market
- Family owned and operated
- Extremely professional and responsive to Agent Needs



# Market & Sell Hospital Indemnity Plans

2016

## Hospital Indemnity Plans

### What about Commissions?

- Agent/Street level = on average about \$250 per sale
- Overrides available for higher level contacts

Applications Annually	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
10	\$2,700	\$3,030	\$3,360	\$3,690	\$4,020	\$4,350	\$4,680	\$5,010	\$5,340	\$5,670	\$38,490
25	\$6,750	\$7,080	\$7,410	\$7,740	\$8,070	\$8,400	\$8,730	\$9,060	\$9,390	\$9,720	\$82,320
50	\$13,500	\$13,830	\$14,160	\$14,490	\$14,820	\$15,150	\$15,480	\$15,810	\$16,140	\$16,470	\$149,850
100	\$27,000	\$27,330	\$27,660	\$27,990	\$28,320	\$28,650	\$28,980	\$29,310	\$29,640	\$29,970	\$284,850

Commission based on:

**Year 1:** \$270 per app    **Years 2-10:** \$33 per app

# Market & Sell Hospital Indemnity Plans

2016

*You have most likely had at least one of these questions or situations:*

➤ *Have you received this call?*

I just got out of being in the hospital for the past 5 days and now I have a bill of \$1,500. I can't afford that! I told you I wanted a Medicare Supplement.

*(Whether they told you that or not..That is what they are thinking)*

➤ *Or had this question..?*

What happens if I have a bad year? I had one last year.. I can't afford another one!

➤ *Or a client statement similar to:*

I'm nervous because my cousin just ended up in the hospital on a MAPD Plan and he cannot afford the costs. She had to move in with her children..

➤ *Statement of:*

I never visit the doctor, but I just need something for the high ticket items..



What do *'Common Agents'* do?  
*Umm.. Medicare Supplement??*

*'Super Agents' know What to do!!*





# Market & Sell Hospital Indemnity Plans

... 2016

*'Super Agents' know..*



- There are 3 options for their Medicare clients
  - MAPD Plan
  - MAPD Plan w/ Hospital Indemnity (& Riders)
  - Medicare Supplement & PDP
- *The average hospital stay for a senior is over 5 days and creates an average out-of-pocket cost of \$1,500 for the consumer.*
- Even the best MAPD Plans have out-of-pocket costs and copays
- It is imperative to Become a full-service Health Insurance Agent
- *80% of your future profits will come from 20% of your existing customers*
- Statistics show that if you have multiple products with your clients that your retention rate will increase dramatically
- *Just a 5% increase in customer retention can increase business profits by 25%-125%*
- If you're not selling Hospital Indemnity Plans then you are leaving money on the table
- If you're not offering HI Plans to your clients then someone else is..

# Market & Sell Hospital Indemnity Plans

2016

## Becoming a 'Super Agent'

	<i>Client Cost</i>	<i>Risk: Inpatient Hospital Stay</i>	<i>Inpatient Hospital Exposure</i>	<i>Average Commissions</i>
<i>MAPD</i>	\$0	High	\$1,500	\$250
<i>MAPD &amp; HI</i>	\$40	Little to Zero	\$0 (GTL Pays Client)	\$500
<i>Med Supp &amp; PDP</i>	\$200	Zero	\$0	\$250

*\*This is an example and not meant for all situations. This is a concept.*



### Why are 'Super Agents' doing it..

- Making up to twice the income per sale
- Minimizing their client's exposure
- Keeping their client's budgets as a top priority
- Retaining more clients
- Generating more referrals
- Seeing a 70% close ratio

# Market & Sell Hospital Indemnity Plans

2016

## How Are They Doing It??

*'Super Agents' are...*

- Discussing Hospital Indemnity Plans in each Medicare Appointment
- Working their Books of Business
- Generating Lead Lists through trusted third party vendors
- Taking 10 Minutes to Increase their Income
- In less than 1 minute setting the stage for additional sales through door-opening phrases and scripts
- Using technology to assist in quicker commission payouts
- Using Hospital Indemnity Plans to create new Medicare Clients
- Getting paid – even during AEP for their sales
- Utilizing Berwick Insurance Group's Resources





# Market & Sell Hospital Indemnity Plans

2016

## Turn-key Training Resources

**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity  
How to Generate Leads**

**GET STARTED**

Welcome **BERWICK** Agents!  
INSURANCE GROUP



Increase: *Sales*  
*Client retention*  
*Referrals*

**GT** | GUARANTEE TRUST LIFE

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**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity  
Closing More Sales**

**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity  
Applications**

**TODAY!!**

**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity  
Quoting Clients**

# Market & Sell Hospital Indemnity Plans

2016

## Turn-key Training Resources

Welcome : } **BERWICK**  
INSURANCE GROUP *Agents!*



*Increase: Sales*  
*Client retention*  
*Referrals*

**GTL** | GUARANTEE  
TRUST  
LIFE

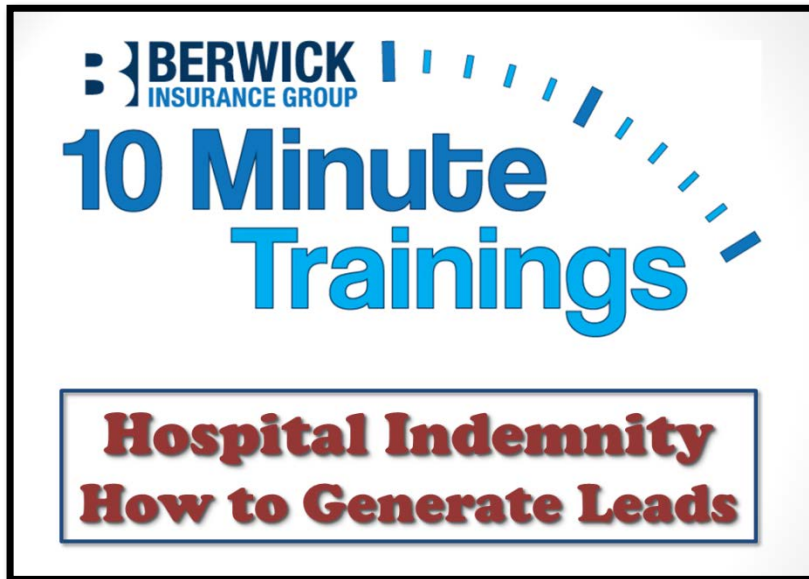
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- New Agent Training by GTL
- ‘Ins & Outs’ of H.I. Plans
- Growing your business
- Plan details & riders

# Market & Sell Hospital Indemnity Plans

... 2016

## Turn-key Training Resources



**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity  
How to Generate Leads**

- Generating leads like the pros
- Working your book of business
- Opening phrases and scripts
- Start selling today!

# Market & Sell Hospital Indemnity Plans

2016

## Turn-key Training Resources



**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity Quoting Clients**

- iPhone & iPad quoting
- Downloadable software
- Quick view rate sheets
- Traditional quoting techniques



# Market & Sell Hospital Indemnity Plans

... 2016

## Turn-key Training Resources



**BERWICK**  
INSURANCE GROUP

# 10 Minute Trainings

**Hospital Indemnity  
Closing More Sales**

- Closing techniques
- 70% closing ratio
- Overcoming objections
- Good, Better, Best

# Market & Sell Hospital Indemnity Plans

2016

## Turn-key Training Resources



**BERWICK**  
INSURANCE GROUP

**10 Minute Trainings**

**Hospital Indemnity Applications**

- iPad & iPhone Applications
- Electronic Applications
- Paper Applications
- Submitting business

# Market & Sell Hospital Indemnity Plans

...2016

## Need Another Incentive?

### Announcing... Berwick Sales Incentive



**“Wake Up & Smell the Coffee”**

**Sell Hospital Indemnity Plans & Earn Starbucks Gift Cards!**

Now through **July 31st**, for each approved GTL sale  
Berwick Insurance will send you a **\$10 Starbucks gift card!**

#### **Hospital Indemnity plans are:**

- Available for clients ages 40-85!
- Year 'round door-opener product!
- Offer great commissions and renewals!
- A perfect match for MA/MAPD plans!



For more information or sales tips for GTL Hospital Indemnity plans, CALL US TODAY! **888-745-2320**

# QUESTIONS



# & ANSWERS