

By Steve Crowhurst

Why is it that the highest commission earner in the industry is usually sitting on the bottom rung of the agency's sales budget? I never could understand it. Ask an agency owner about their business mix and you'll usually extract a response about air, hotel, car, tour, cruise...and eventually insurance and service fees. I'd say it's time to raise the bar on the insurance sale and put it on the top rung where you can see it. It should be top of mind for management and for all staff.

### Doing The Math

Your mission is to raise your insurance sales to three per cent or four per cent of your gross sales. Translated, if your agency sells \$3.5 million, your insurance sales (at three per cent) should represent \$105,000. Your insurance commission at an average of 42 per cent would equate to \$44,100. Put another way, a million dollar counsellor should generate a minimum \$30,000 of insurance sales, earning \$12,600 in commissions. If they are earning a 10-per cent commission on their insurance sales that would be an additional \$1,260 in their jeans.

For cruise only or specialty agencies, i.e. agencies with a focused, high-end high-cost product your math would be slightly different with five per cent of your gross sales as your target. The million-dollar cruise counsellor then would generate \$50,000 in insurance sales, bring in \$21,000 in commissions and themselves earn \$2,100 if they were on a 10-per cent-of-insurance-commissions plan.

### The Numbers Game

The numbers you really want to calculate are these: take the number of active clients in 2007, calculate a \$100 premium per customer travelling: i.e. 1,000 customers x \$100. That equates to \$100,000 worth of insurance sales. At 42 per cent, your agency would have earned \$42,000. So now we play. If you had 2,000 active customers you would have attracted \$84,000 in commissions. So there's the best of best

# Top 10 Tips

## Sell Insurance Consistently & Effectively

target. Now compare what you actually earned to this best of best target number. Chances are your agency has left a lot of money on the sales table.

Here are 10 tips and techniques to help you sell more travel insurance and not only increase your revenue and take home commissions but also to protect your customer to a satisfactory level.

### 1. A Minimum Requirement

Selling insurance should be factored into all job descriptions, discussed in interviews and role-played prior to the hiring of new staff into the agency. It's a simple thing. The interviewer asks, "Do you understand and can you sell insurance?" Candidate responds, "Yes..." Next question is: "Excellent, how much did you sell last year?" Candidate worth hiring, "Approximately

\$30,000 worth of premiums." If the candidate tells you they have sold \$30,000 worth of insurance then that figure becomes their minimum requirement in their first year.

### 2. Monday Sales Meetings

Here's the question: "So team...let's review your insurance sales." Then proceed person by person to find out how much they have sold and how much they feel they will close this week. If responses are slow in coming there may be a challenge that needs discussing. Open up the conversation and find out who needs assistance and coaching with their insurance sales.

### 3. Promote It!

When was the last time you actually invested a few hundred bucks in an ad that promoted the fact that your agency or you



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# How To Sell – Insurance

sell travel insurance? We all know that anyone who takes off across that horizon without protection is setting themselves up for a horrendous situation should their health become a challenge. Although this is common knowledge, many agencies ‘forget’ to talk about the reasons for purchasing travel insurance. What about using that glass in the front of your agency to promote safe travels? Could you not plaster that billboard that you pay a lot of rent for with a product that earns you 40-per cent commission versus eight-per cent.

Promote insurance in your agency window...not just a cardboard sign, but words, text and images that tell a story. Your window is your TV screen to the world outside. Let your window be your agency’s YouTube. If you are home-based and don’t have a window, make your webpage your “window”. Imagine you are producing a TV show or commercial. What would you want it to say or do? Well, first off it has to capture someone’s attention – their eyes and mind. That means you should be promoting the upside of travel insurance and to do that you’ll be showing the downside of not buying travel insurance. This is the

Yin & Yang principle. Good/bad, hard/soft, insurance yes/insurance no. So you’ll market an image of a happy traveller with a broken arm/arm in a cast – happy because all the bills are covered. Next to that image is an image of the same traveller, arm in a cast, unhappy this time. Didn’t buy insurance. Superimposed over the image \$35,000 in costs! You get the picture?

## 4. Product Knowledge

As you well know your sales success is based on the knowledge that you have and continue to develop about any and all products that you sell. With reference to travel insurance, this means the core product and the competition’s products, all credit card insurance plans, bank travel insurance plans and any other plans that you can track down. It is true this is not an easy study plan, but it must be done if you’re going to excel in the sale of insurance products – and excel in customer service and customer protection, safety and security.

## 5. Stand Out From The Crowd

Create a handout and get outside your



agency and hand that handout out! Create a “Be Sure and Insure” flyer, well not a flyer – I mean a well printed, card stock, promo card with a message that will wake up the recipient to the power of travel insurance and also help to promote your agency as a professional place to buy travel.

## 6. Pre-Emptying

Pre-empt your sales interaction with a reminder about insurance. This allows you to return to the discussion on insurance at any time throughout the transaction. All you need to do is make a simple statement like this: “...before we get started discussing your trip, don’t forget to remind me to tell you about travel insurance.” At this point your customer will respond in one of two ways: they already have travel insurance so it doesn’t matter/don’t need it; or they confirm your request and program mentally to remind you at some point in the transaction that you have or have not told them about insurance. This reminder technique does work and all it takes is that you are able to respond to your customer’s reminder as a qualified professional retailer of travel insurance products.

## 7. Website

Using your website to promote insurance is very similar to using your agency window. If you study the analytics of your website you should be able to determine how many people clicked on your website

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## How To Sell – Insurance

and how many people actually clicked on your insurance icon. If you have hundreds of people clicking on and around your website but very few clicking the specific icon, it is in the wrong position on your webpage. Your web master should know about eye patterns related to when someone “visually scans” your webpage and how their eyes move around that page. Moving the icon to a different position on the webpage usually results in an increase in click-through rates. Typically, a person’s eyes will remain in the centre of your webpage about 20 per cent of the time that they are viewing your website/webpage. This might be the best place to start and if that doesn’t work keep moving the icon around until you find the best location and an increase in click through rates.

### 8. Validations

Using third-party validations is a terrific *confirmation selling* technique. Recent surveys show that travellers are listening to fellow travellers more and more. They are doing this “listening” via travel blogs and personal websites established by those

who want to share their travel experiences. You can use this idea to increase your insurance sales. Establish a blog on your website where your customers can record their travel dilemmas and how travel insurance helped them. The most compelling information that you hope your customers will record on this blog is the cost of their misfortune and that the insurance covered it. When you hear that if a traveller had not carried travel insurance that they would have been billed \$10,000, \$50,000, or \$100,000 plus – it is an attention getter!

### 9. Ask ME!

It’s old, but it works! The phrase, *ask me*, can go a long way as people react to this word and actually ask you a question about travel insurance. This phrase should be featured in upper case, **bold**, and **LARGE** in terms of font size. The question here is, where will you display this “**ASK ME**” phrase? Well, as it pinpoints you as the person to ask, you might want to wear this on your sweatshirt or fleece jacket and even on your ball cap. Some travel agents have

produced 45-centimetre buttons on their shirt or blouse in the agency. Others have produced the phrase in a one-metre diameter image/poster and featured this in the agency window. If you want to spread the message a little wider your phrase could be **ASK US**.

### 10. Podcasts

If you are technically geared and/or enjoy all the techno-gadgetry available to travel agents today, you might want to think about creating your web casts, pod casts and if you’re up for it you might even wish to produce a YouTube commercial/video! As you probably know there are video business cards, products such as Impact Engine, e-newsletter applications such as Constant Contact, you can upload text and issue your own branded postage stamp from Canada Post...in fact there are dozens and dozens of applications that allow you to project your professional status as a sales outlet for travel insurance.

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To sell TIC Travel Insurance, you merely hand your customer an Advisor Link card with your agency's information. The customer calls TIC's toll free number and gives your agency name and code. TIC handles all the details of the sale, and you earn your commission. It's that simple.

TIC has plans to suit nearly every type of traveller, in almost any age group, to almost any destination. Whether your customer is a once-a-year leisure traveller or a frequent business traveller booking regular trans-border and international itineraries, there's a plan to fit. Rates start at just a couple of dollars per day.

For the most complete protection, TIC's all-inclusive plans include coverage

for emergency hospital and medical care, flight accident, trip cancellation/interruption, lost/stolen baggage, and even rental car damage. Or your customers can choose any of these areas of coverage à-la-carte. Multi-trip plans, for trips of 8, 15, 35, 60, or 105 days, are not only convenient for frequent and repeat travellers, but they encourage loyalty and repeat sales for your agency.

TIC also understands the language of travel agents, offering coast-to-coast representation, personalized agent training and support, and consumer-ready marketing materials.

TIC Travel Insurance Coordinators Ltd. is part of the Co-operators Group, Canada's largest Canadian-owned, multi-product insurer and specializes exclusively in travel insurance, with a round-the-clock, multi-lingual call centre prepared to assist travellers with emergency assistance at all times.

To find out more, visit [www.travelinsurance.ca](http://www.travelinsurance.ca) or call 1-800-465-4279.

## RBC Insurance

"Cruise vacations often represent a significant investment for your clients. That's why at RBC Insurance®, we focus on providing travellers with comprehensive travel insurance coverage to help protect their travel investments," says Stan Seggie, president and CEO of the travel insurance division of RBC Insurance.

RBC Insurance offers coverage to clients if their cruise ship is delayed or cruise itinerary is interrupted due to the emergency medical condition of another passenger on the ship, causing clients to miss a connection or resulting in the interruption of their travel arrangements. Clients also have protection if they are unable to use their cruise shore excursion tour tickets or special events tickets purchased during their cruise trip due to their or their travelling companion's emergency medical condition.

The RBC Insurance Deluxe or Travel Care® Package plans include cruise cancellation benefits, which provide up to \$1,500 per person towards expenses incurred prior to the departure of the cruise ship when it has been redirected or grounded due to weather

conditions, experienced mechanical failure or if it has been quarantined.

If your clients cannot travel as planned, trip cancellation and interruption insurance can reimburse the non-refundable portion of travel tickets, including any cancellation penalties that are charged by a cruise line.

If a delayed flight causes them to miss their cruise departure, they will also have coverage for the costs to get them to the next port of call and continue the cruise. Clients also have coverage for the cost of meals, accommodation and phone calls when a trip is delayed for specified reasons.

If your clients require medical treatment during their trip, Assured Assistance Inc., can provide them with access to specially-trained multilingual assistance coordinators, available 24 hours a day, seven days a week.

Assured Assistance Inc. also handles payment coordination of the covered medical services for clients, whenever possible, to reduce out of pocket expenses.

To find out more visit [rbcinsurance.com](http://rbcinsurance.com) or call 1-800-387-4357.

## TIC Strengthens its Western Forces



### Karen Costain joins TIC Travel Insurance as Director of Business Development for B.C.

Agents accustomed to TIC's trademark outstanding service will be pleased to meet Karen Costain, the newest face of the company in B.C. "I'm eager to bring my passion for the industry to work for TIC," said Karen, who brings her 19 years experience to work exclusively on business development in B.C. "I love working with clients to really dig deep into their operations to find out exactly where we can make the most impact towards profitable growth."

"Whether training front line insurance brokers at Family Insurance or teaching auto agents to grow their business through portfolio building and cross-selling initiatives," Karen says, "I've always approached the business with a highly personal, hands-on approach." Most recently, Karen served as Sales Manager for the Auto Division of HUB International TOS.

"I find that the key to success in the insurance business is striking a balance between sales and service with complete compassion for the customer," says Karen, "and I intend to bring this balance to my work for TIC across B.C. The company's innovative line of travel insurance products offers a level of customization and service that are easily tailored to specific business needs, and I'm excited about helping clients find the level of customization best suited to their particular challenges and opportunities."

With over 200 employees and some 3,700 clients (of which nearly 1,000 are in B.C. alone), TIC Travel Insurance stands out with its 88% overall customer satisfaction rating, as well as expert, personalized customer service and 60 years roots in the industry. Providing customized, hands-on support that includes product development, underwriting and accounting services, TIC Travel Insurance Coordinators Ltd. is part of the Co-operators Group, Canada's largest Canadian-owned, multi-product insurer. TIC specializes exclusively in travel insurance, with all services provided in-house.

