

Cross-Selling

Take your Sales to the next level in 2023!



Now it the perfect time to implement a cross-selling strategy. You've worked hard and made sure your clients got into the best health plans to meet their needs. Whether that was a Medicare Advantage plan or a Medicare Supplement plan, there are 3 other types of coverage that most clients would benefit from having added on to their current health coverage. Let's look at a few of these.

Cancer, Heart Attack, and Stroke:

Sadly, the three conditions above are not rare occurrences. Ask a friend, relative or coworker if they have been touched by any of these diagnosis' or someone they love, and I guarantee you will get a "Yes" answer. You may be asking yourself, well, my client doesn't have to worry, I've put him/her into the best health plan to fit their needs. This is where you may be falling short. 60% of the costs associated with one of the above diagnoses are non-medical related. If your client must travel for treatment and take time off work, you are looking at travel costs, hotel costs for anyone who is coming to the treatment with them, loss of income, etc. Adding a CHS plan is an inexpensive way to cover those costs and protect your client to the fullest.

Dental Vision and Hearing:

Almost everyone has had or has had access to Dental and Vision coverage while they were employed. Either they bought it privately or most likely it was offered through their employer. Once seniors' turn 65 or retire and move off their employer plans, they won't have access to that coverage anymore.

Let's face it, for most people, vision gets poorer as you age. Hearing becomes an issue as well. Most seniors aren't aware that the health plan they just enrolled in does not cover Dental or Vision or if they do, as with a Medicare Advantage plan, the coverage is limited. Dentures can be quite expensive. A \$1500 dental benefit on an MA plan will not go very far. MA clients are still good candidates for Dental coverage.

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Hospital Indemnity:

Those clients that are in a Medicare Advantage plan or who will be enrolled in a Medicare Advantage plan will experience some gaps in their coverage as well as out-of-pocket costs for hospitalization and outpatient procedures.

Most seniors live on a fixed income. And while many Medicare Advantage plans offer \$0 premium, they often include high inpatient hospital copays. Most seniors could not easily afford the out-of-pocket cost of a hospital admission.

This is where a Hospital Indemnity plan comes in. This type of plan will help fill the gap left in coverage by most Medicare Advantage plans. These plans are extremely affordable when paired with a zero or low-premium Medicare Advantage plan. This plan will work with other health insurance coverage and pays in addition to other coverages your client may have.

How can I let my clients know about these options without seeming “pushy”? Whether you are selling a Medicare Supplement plan or a Medicare Advantage plan, those products can be complex, and it does take time to present these to a client. You may feel like adding on products during the same appointment is too much information.

Right now, after you’ve made your initial sale – is the perfect time to follow up with them. Give them a call to check in and be sure they received their ID cards and offer to discuss any issues or questions they may have about their new policy. You can present these options during that appointment. Or, if that still seems too over-the-top, an email (if they’ve opted in) or a letter thanking them for their business and outlining the other types of insurance you offer is a good route.

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Regardless of what you sell, you owe it to your client to let them know you have options for them when it comes to different types of coverage. You do not want to be the agent who failed to let your client know there is coverage for a cancer diagnosis, and then have them call you when they get a cancer diagnosis to find out what their health insurance will cover.

Offering your client, a full “package of protection” not only benefits them, it benefits you as well. More than one policy in a household increases persistency and increases your bottom line.

Illustration: If your agent sells MAPD and they close on someone T-65 they make \$601. If they sell a \$40 per month dental plan that will be worth \$240 in first year (\$841 so far). If the agent makes the same through a Cancer policy the agent could make \$1081 with one total sale! These numbers hold true also for selling an MAPD, dental policy and Hospital Indemnity!