

Overcoming unqualified objections

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When it comes to approaching the subject of protection with clients, it's important to consider the perception your client holds over their level of financial resilience and how this might impact the conversation. Financial resilience is a concept we explore closely within our [Reaching Resilience report](#), our consumer research into the protection needs of the working population.

In our survey, we saw that 7 in 10 workers would rank themselves to be “financially resilient” or “very financially resilient”. In the rest of our report, we very quickly uncovered this theme of an optimism bias which plays throughout the research.

So, if your client holds these assumptions about their financial security, how can you be prepared to handle what I call “unqualified objections”?

“I would be able to rely on other sources to get by.”

When asked what they'd rely on if they couldn't work because of illness or injury for more than 2 months, the top three responses were savings (47%), occupational sick pay (32%) and partner's income and savings (19%). As part of a good fact-find, you might already have a lot of the information at hand to encounter these objections.

You can open the conversation up to handle these objections face on by asking: ***What would you turn to if you couldn't work because of illness or injury?***

Our research revealed:

- A third of workers have less than £5,000 in savings.
- 1 in 5 employed workers don't know what their sick pay arrangements are.
- 45% of working couples need both incomes to meet their monthly living costs.

When you breakdown how these options might realistically look for your clients, you can quickly see how this might not be the long-term option they think it would be. Many underestimate how long illness or injury might last. At LV=, our claims data showed the average Income Protection claim lasted for almost 6 years in 2023.

When you consider your client's financial objectives, even if this was something they could turn to, it might have considerable impact to their future goals. Using your fact find, you can delve into these assumptions and be equipped to challenge this viewpoint.

“It would only impact me.”

Your client might not explicitly hold this assumption, but another insight from our Reaching Resilience research demonstrates the wider impact a loss in income has that many might not consider.

The average UK worker has 3 people who rely on their income. In this year's research, we included pets into the fold, and found that an additional 29% also have a pet that depends on them for food, shelter, and general wellbeing.

It's likely to be something that crops up organically in your conversations when talking protection, but expanding the scope of what we typically define as a dependent can get your clients to consider who their income supports. Responses from our survey included children, grown up children, stepchildren, parents, and even housemates.

This could be something as simple as paying a monthly phone bill for their grown-up child through to paying care home costs for aging parents. Nearly half of parents with older children told us they support more than 3 people with their income.

Consider asking clients: **Who does your income support?** This opens the discussion for what the impact would be for them.

"It won't happen to me."

We asked workers what they consider their chances of suffering a serious illness, being off work for 2 months or more due to illness or injury or passing away within the next ten years.

Nearly half of the working population don't believe that any of the listed events will happen in the next decade. We also saw that people were slightly less likely to consider themselves to be at risk of being off work due to illness or injury compared to suffering a serious illness.

These options mirror the outputs of our [LV= Risk Reality Calculator](#), a great tool that puts into perspective the individual protection risks your client faces before retirement. It's been used to fuel thousands of adviser conversations and can be a great opener into protection if it's something you prepare before your client meeting.

When it comes to overcoming objections or other protection sales skills, we're here to support you. Our latest Reaching Resilience report presents protection insights to help power more impactful conversations with your clients. You can explore our [Reaching Resilience hub](#) and download the full report and some supporting sales aids to help you position protection.

Find more resources to support your conversations on our [Reaching Resilience hub](#).

Unless stated otherwise, the data used in this report comes from a survey of 2,720 nationally representative UK workers conducted for LV= by Opinionium between 15 – 25 October 2024.