

What to Say When the Customer Says “No.”

Dealing with customer pushback is a natural part of selling anything. But as any financial adviser will know, a pushback doesn't need to be the end of the conversation and you can still convert your potential customers into paying ones.

First, let's try to understand why such objections manifest in the first place. It could be one of the following:

1. The customer has become confused about what home insurance covers and why it is priced the way it is – home insurance can be a confusing process, particularly for first time buyers and vulnerable customers. This can be avoided by making sure you are always clear about what the insurance includes, why it's needed, and the cost of any add-ons.
2. The customer doesn't want home insurance. They might not understand that buildings insurance is a necessity for their mortgage provider, in which case you must remind them. Or, they might be aware but putting it off because they don't see the benefit of home insurance – make sure to list all the benefits clearly, emphasising that home insurance is there to transfer the risk of unaffordable losses in cases where they need to claim.

We've discussed some of the more common reasons, so let's look into the specific pushback you might receive and how you can respond to steer the conversation back in the right direction.

“I need to think about it.”

Letting a potential customer think about things is not bad as it gives an opportunity to show your confidence in your own offering by agreeing with them. But, to increase the likelihood of the customer really considering your insurance offer, try the following:

“That's totally reasonable. Let me send you a quote so you have everything you need to make your decision. Your quote will be valid for [XX] days so give me a call back on [XX] or email me at [XX] once you've made up your mind. Alongside the quote will be a link to apply for the policy so you can purchase it in your own time.”

This leaves an open line of communication between you and your potential customer. Additionally, you can ask them if they wouldn't mind you contacting them in the following week to see what stage they are now at in their decision making process.

“I want to shop around.”

This is another opportunity to demonstrate confidence in your offering, so wholeheartedly agree with them. But, similarly to “I need to think about it” follow up with:

“Please shop around, but in the meantime, let me send over your quote so it’s ready to go when you need it. Your quote will be valid for [XX] days so give me a call back on [XX] or email me at [XX] once you’ve seen what else is available.”

When you speak with that level of confidence and conviction, it builds trust. You should also take a second to ask that your potential customer checks the difference in actual coverage, not just price, whilst shopping around.

If you’re working with Uinsure, highlight that we utilise a whole panel of insurers to offer the best available price on our single policy wording. In other words, we’ve already done the shopping around on behalf of the customers to save them the time and effort.

“It’s cheaper on price comparison websites/with a competitor.”

Whilst a cheaper offer can be tempting for customers, sometimes you really do get what you pay for.

Make sure you emphasise the benefits of your insurance offering. Whether that’s a 5 Star Defaqto rating, 100% UK call centres, or higher cover levels to protect in the case of the homeowner needing to make a claim – whatever your top selling points are, this is the time to speak about them.

Ask your potential customer to carefully consider the differences between your quote and the other quote they’ve received, outside of the initial pricing, so they can compare potential costs in unfortunate cases of them having to make a claim.

“I’ll be okay without it.”

As a financial adviser you know the real answer is ***“No you won’t.”***, but obviously this needs to be politely explained to a potential customer that expresses not wanting to take out insurance.

The first point to make is that Buildings Insurance is almost always a mandatory requirement from their mortgage provider. Refusing to take out insurance might lead to their mortgage provider rejecting their offer.

Secondly, the potential cost of damage to their home is huge without insurance – a flooded home costs an average of £4500 to repair (Source: This is Money), and the average fire restoration cost is over £35,000 (Source: Checktrade). Without home insurance these huge costs fall on the homeowner. Feel free to pass on these statistics to those who are sceptical about the peace of mind insurance can offer them.

Got a question? We’re here to help you!



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