

Do you believe?

When it comes to independent mortgage protection, MPP is the #1 choice of Canada's mortgage brokers. But you may wonder ... why worry about offering *any* sort of mortgage protection? "Is it really my job?"

In a word ... **Yes.**

Mortgage Brokers Owe a Duty of Care

The results of real Canadian court cases show that it's a broker's job to deal conscientiously with mortgage protection.

As someone who is probably not licensed to give insurance advice, it's **not** your job to discuss the merits of various protection options. Simply offer MPP, and whatever your client may decide, make sure it's documented.

Just take a minute to consider what could happen if you don't.

One of your clients dies with an unprotected mortgage still outstanding. When their spouse finds out they could lose their home, isn't it likely they'll want somebody to be held accountable?

Do you think that somebody might be you? If so, you had better hope that:

- Those clients both knew the mortgage was unprotected; and
- You have written proof -- ideally, through both waivers and confirming letters (like our SafetyCatch program provides).

Here's more sobering news. History shows that the courts are much more apt to believe your client's recollection of past events than yours.

That's why proper documentation is so important.

Don't get caught with sticky-notes about telephone conversations as your only records. They don't mean a thing when it comes time to account for that unprotected mortgage.

With this "Curse" comes a Blessing

So, mortgage protection is the proverbial "curse" -- after all, it creates extra work.

But it's also a blessing, for two reasons:

- You get to do something really good -- make sure people don't lose their homes;
- You can make \$3,000* or more per hour if you do what most successful brokers do -- which is spend very little time talking mortgage protection.

Less is definitely more

It's pretty certain that you and your clients have at least two things in common:

- Neither of you wants to talk about insurance;
- Neither of you wants to face the consequences of an unprotected mortgage.

But, never forget that your clients also believe that "somebody" better do "something" to make sure their home is secure, in the event that "it" or "the

worst" should happen. So, what's your opening, and quite possibly only line?

"My professional advice to you is that every mortgage should be protected."

The key to having success with this "opening line" is remembering a few simple facts.

- You really **do** believe that every mortgage should be protected, in some way (by having insurance, additional assets, or another form of security). After all, what is the alternative?
- MPP lets your client get their mortgage protection in place NOW, and walk out of your office with one less thing to worry about. Then they have a full 60 days to shop around. If they find a different protection option that they like better, they can cancel MPP and get a full refund of any premium they have already paid.
- MPP is competitively priced, compared with its key competitors, the lenders' plans and even with typical term life insurance. You can always offer it with confidence.

I Believe...
every mortgage
should be protected

* Based on protecting two mortgages (average \$200,000) with MPP each month, over a ten year period, and a protection rate of 25%. Actual figures will depend on which compensation plan your office chooses.