

INSURANCE

AUTOMATION → SPEEDSHIP → INSURANCE

(FEATURE-BENEFIT LEVEL: 3)

DEFINITION:

At the time of shipment preparation, the user has an opportunity to insure a shipment.

OPPORTUNITY:

UPS, FedEx and DHL all provide customers an opportunity to insure their shipments. Areas to exploit include:

- Expensive. Cost per \$100 are, DHL=\$.70; FedEx=\$.55; UPS=\$.35
- Customer unfriendly claims process
- Claims process takes a long time
- Extensive documentation requirements
- Comparatively restricted list of insurable items
- Excludes Acts of God

WORLDWIDE EXPRESS SELLING POINTS:

Worldwide Express optionally provides insurance through a third party provider. The benefits cited herein assume that the customer has elected to use this insurance option.

<i>Features</i>	<i>Benefits</i>
Costs	<ul style="list-style-type: none"> • Cost per \$100 = \$.25
Simplified claims process	<ul style="list-style-type: none"> • No backup documentation is required on claims less than \$500. • Approved claims paid within 4-weeks. • KAE's can assist with process, eliminating the burden on the customer.
Broader list of insurable items	<ul style="list-style-type: none"> • Customers may be able to insure shipments that they would not be able to with competitors.
Includes Acts of God	<ul style="list-style-type: none"> • Insurance purchased is "Cargo" as opposed to "Carrier" insurance, so claims are honored under a broader set of circumstances.
Insured COD	<ul style="list-style-type: none"> • Can insure for receipt of incorrect collected payment or uncollectible payments such as bounced or fraudulent checks.
Auto file of 3 rd party insurance	<ul style="list-style-type: none"> • Use of 3rd party insurance seamless. Use of other 3rd party insurers requires extra steps that complicate the shipping process.

SAMPLE QUALIFYING QUESTIONS:

1. Do you regularly insure shipments?
2. How have you found FedEx's/UPS's claims process?
3. Do you feel like you have to fight with FedEx/UPS to get your claims paid?

What other qualifying questions can you create?

SAMPLE PRE-CLOSING QUESTIONS:

1. ...provide you with a more economical way to insure your shipments,
2. ...furnish you with a simpler, more enjoyable claims process
3. ...introduce you to a better way to insure your shipments



Using the key phrases (*arrange for you, furnish you with, give you, introduce you to, present you with, provide you with, show you how, supply you with*) what other pre-closing questions can you construct?

SAMPLE FILL THE NEED STATEMENT:

“...The next thing I want to discuss is how we can better handle your insurance needs. Currently you are paying FedEx \$.55 per \$100 of insurance. We can provide you with insurance at a rate of \$.35 per \$100; a 36% savings! In addition, you’ve told me that you find FedEx’s insurance difficult to file, and that you feel like you have to fight to get paid. Our claims under \$500 require only a one page form, with no required supporting documentation, which is much simpler. In addition, most of our claims are paid within 4-weeks, instead of 90-days which is typical. *Can you see how insuring your shipments with us would be more economical and the claims process easier to navigate?”*

What other **Fill the Need** statements can you devise? Can you create other statements that draw on other positive aspects of our insurance needs?