

Department of Insurance

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Pete Ricketts, Governor

FOR IMMEDIATE RELEASE

Life Insurance Policy Locator Tool Will Help Consumers Find Lost Life Insurance Policies and Annuities

November 22, 2016 (LINCOLN, NE) - The Nebraska Department of Insurance and the National Association of Insurance Commissioners (NAIC) today announced a national service that provides consumers with search capabilities to help find a deceased person's lost life insurance policies and annuities.

The NAIC's [Life Insurance Policy Locator](#) provides nationwide access for assistance with finding life insurance policies and annuities. An estimated \$1 billion in benefits from life insurance policies are unclaimed, according to Consumer Reports.

"There are many people who don't know where to begin when searching for a lost life insurance policy or annuity," said Bruce Ramage, Director of the Nebraska Department of Insurance. "The life insurance policy locator streamlines and simplifies the process for consumers and insurance companies."

Consumer requests are encrypted and secured to maintain confidentiality. Participating insurers will compare submitted requests with available policyholder information and report all matches to state insurance departments through the locator. Companies will then contact beneficiaries or their authorized representatives.

In 2015, life insurers paid more than \$74 billion in insurance policy benefits to consumers nationwide. Since 2010, state insurance regulators have investigated unclaimed life insurance benefits. To date, nearly 23 regulatory actions have resulted in returning more than \$6.75 billion life insurance proceeds to U.S. consumers.

Additional assistance may be obtained from the Department of Insurance by calling its toll-free consumer hotline at 1-877-564-7323, or by visiting the NAIC website at www.naic.org.

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