CONSUMER ALERT

NEBRASKA DEPARTMENT OF INSURANCE
402-471-2201 ~ TOLL-FREE CONSUMER HOTLINE 1-877-564-7323
WWW.DOI.NEBRASKA.GOV

Searching for Lost Life Insurance

Unfortunately, there is no central database of information available to beneficiaries who are searching for lost life insurance policies. Instead, the Department of Insurance suggests you take the following steps to locate life insurance policies that may have been issued:

1. Examine bank statements and check records for any evidence of payments issued to life insurance companies. Life insurance premiums may be paid through automatic withdrawals, and these payments would appear on monthly bank statements.

2. Look for the names of insurance agents in the address book or phone number list. The agent who wrote the auto, home or health insurance may also have sold a life insurance policy.

3. Contact the employee benefits office of the former employer. Sometimes people buy group life insurance at work.

4. Review income tax records for reports of dividends paid or interest earned on a cash value life insurance policy.

5. Use an Internet search engine and conduct a search for “lost life insurance.” There are private companies that will, for a fee, forward details and information regarding the deceased to life insurance carriers located in North America or will check for applications solicited in recent years. The Department does not endorse these businesses or monitor their success rates, but provides these suggestions as a courtesy. Individuals who do not have Internet access can visit the local library.

6. Contact the Nebraska State Treasurer’s office by visiting www.treasurer.nebraska.gov. If a life insurance company knows that an insured has died but it cannot find the beneficiaries within five years, it must send the death benefit to the State Treasurer’s unclaimed property fund.

Remember that for a life insurance policy to be valid, the insured had to keep it in force by paying the premiums. Some cash value life insurance policies become “paid up” after a person pays premiums for a specific number of years. However, people often cancel policies or let them lapse, but keep the discontinued policies in their records.

More Information
If you have insurance-related questions, please contact the Nebraska Department of Insurance at 402-471-2201, or call our toll-free consumer hotline at 1-877-564-7323. Additional information is available on our website at www.doi.nebraska.gov.