

FOR IMMEDIATE RELEASE

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**NAIC LIFE INSURANCE POLICY LOCATOR HELPS BENEFICIARIES CLAIM MILLIONS OF DOLLARS
IN LIFE INSURANCE BENEFITS**

SEPTEMBER IS LIFE INSURANCE AWARENESS MONTH

JACKSON, Miss. – Each year, millions of dollars in life insurance benefits go unclaimed by beneficiaries who can't find their loved ones' policies or in some cases may not even know the policies exist. That's where the Life Insurance Policy Locator comes in.

This free tool, maintained by the National Association of Insurance Commissioners (NAIC), has helped **434 Mississippi consumers claim more than \$5.6 million in benefits since its inception in November 2016**. From June 2018-June 2019, more than 700 Mississippians have used the tool. Those who were successful in locating a life insurance policy have been connected to more than \$2.4 million in that 12 month span.

“Without the life insurance policy locator, insurance benefits may have gone unclaimed,” said Insurance Commissioner Mike Chaney. “The tool helps us meet our goal of protecting consumers and connecting them with lost policies and possibly money that they're owed.”

The policy locator requests are secure, confidential and free. Any matches found by participating insurers are reported to state insurance agencies. The companies then are

responsible for contacting beneficiaries.

Who can use the locator?

Anyone. This service is open to the public, including beneficiaries and legal representatives.

If they find a lost policy, what information do people need to request their benefits?

A certified death certificate is the most helpful document to have on hand. Bank statements and identification cards with personal information may also be useful.

How long does it take for a request to be completed?

It may take up to 90 business days to receive a response. If no matches are found, requesters will not receive a response.

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ABOUT THE NAIC

As part of our state-based system of insurance regulation in the United States, the National Association of Insurance Commissioners (NAIC) provides expertise, data, and analysis for insurance commissioners to effectively regulate the industry and protect consumers. The U.S. standard-setting organization is governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer reviews, and coordinate regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. For more information, visit www.naic.org.