FOR IMMEDIATE RELEASE

September 17, 2024

MEDIA CONTACT

Beth Reiss Communications Director beth.reiss@mid.ms.gov 601-359-2403

MILLIONS OF DOLLARS IN LOST LIFE INSURANCE POLICIES FOUND

SEPTEMBER IS LIFE INSURANCE AWARENESS MONTH

JACKSON, Miss. – In 2023, more than 1,600 Mississippians used the Life Insurance Policy Locator Tool to find more than \$46 million in lost policy benefits. The Locator is a free tool, maintained by the National Association of Insurance Commissioners (NAIC). It has helped more than 4,400 Mississippi consumers claim more than \$99 million in benefits since its inception in November 2016.

"The policy locator requests are free and confidential," said Insurance Commissioner Mike Chaney. "Any matches found are reported to insurance companies and the companies then contact beneficiaries. The locator helps us to meet our goal of protecting consumers."

Life insurance policies are designed to pay money to the "named beneficiaries" when you die. The beneficiaries can be one or more individuals or even an organization. In most cases, policies are purchased by the person whose life is insured, but life insurance policies can be taken out by spouses or anyone who can prove they have an insurable interest in the person. There are many different types of life insurance policies. Talk to an insurance agent about your options.

If you need to find a lost policy, use the Life Insurance Policy Locator here: https://eapps.naic.org/life-policy-locator/#/welcome

###