



LOOKING IN THE 'LOST AND FOUND':

How to Locate a Life Insurance Benefit When You Don't Have the Policy

Insurance policies are often purchased during life changing moments: the birth of a child, marriage, the purchase of real estate or the addition of other assets worth protecting. But if policy documents are lost, you may find yourself trying to solve the mystery of a missing policy. That task can be difficult especially if you are assisting an elderly relative or helping settle the estate of someone who has passed. Over time, if an agent or company holding the policy has changed, a search for answers may seem overwhelming. However, the National Association of Insurance Commissioners (NAIC) offers these tips to help find a lost life insurance policy.

About Life Insurance

When you start the search for a life insurance policy it's helpful to know the type of policy. Life insurance is generally issued as either a term policy or permanent life insurance policy. A term policy covers the insured for a stated period of years and pays a benefit only if the insured dies within that term. A permanent life insurance policy which goes by several names, such as universal life, variable universal life and whole life stays in force as long as the premium is paid. Even if a permanent life policy lapses (the insured stops making payment), it's still possible there could be some residual benefit, though it will likely not be the full value of the policy.

What You'll Need

To begin the process, you'll need some personal details of the insured individual. If you have an old copy of the policy, that will be most helpful. You'll need the full name (including maiden name for a married individual), Social Security number and an idea in which state the policy would have been purchased. To claim the benefit you'll also need a copy of the death certificate.

To start, try to determine:

- Which insurance company might have issued the policy
- Which agent or broker might have sold the policy
- If your loved one might have purchased the policy through an employer, union or association

A search online will help you find contact information for the company, agent/broker or employer. Talk with their customer service representatives or human resources department to see if they can provide the policy number and claims information.

Where to Look

If you can't determine any of the above information, then try one of these strategies for more information:

- Look in files, safety deposit boxes and other storage areas for any insurance-related documents.
- Look through address books or online contact lists for any insurance listings (agent, company).
- Contact attorneys, accountants, investment advisors, bankers, business associates or any other financial advisors.
- If you can find applications for any life insurance policy, it will likely list ALL life insurance policies belonging to your loved one.
- Check for cancelled checks or bank statements for automatic payments to insurance companies.
- Review income tax returns for the previous few years to see if there are claims for interest earned on insurance policies.
- Talk with their auto or homeowners insurance agent. It's possible they also wrote the life insurance policy.

The State Insurance Department

Another place to check when you don't have a copy of the policy is the state insurance department. You should start in the state where you think the policy was written. You'll find contact details for all of the state departments on the NAIC website. [Louisiana](#), [Missouri](#) and [Ohio](#) have specific life insurance search services.

In general, life insurance companies that know an insured has passed, but cannot locate the beneficiaries of the policy, are required to turn over the benefits of the policy to the state's unclaimed property office. If you know which state the policy was written in, check with the state insurance department about unclaimed property laws or check with the [office](#) that handles unclaimed property.

The NAIC also provides a [life insurance company location system](#) that can help you determine which state insurance department to contact for assistance.

How to Avoid Lost Policies

Take these steps to make sure your beneficiaries won't have difficulty finding your life insurance policy:

- Update your beneficiary information. Make sure your company and agent have current contact details for all listed beneficiaries.
- Alert your beneficiaries of the policy. Provide them with the name of your agent and the name of the company that wrote the policy.
- Make sure a current copy of your policy is with your will or estate paperwork in a safe place where your family or beneficiaries will know to look for it and will have access.
- Consider asking your insurance company for an annual policy statement if one isn't provided.

More Information

For more guidance on finding a lost life insurance policy, contact your [state insurance department](#).

For more information about your life insurance options, go to [InsureOnline.com](#) and pick the life situation that best suits your life.

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About the NAIC

[The National Association of Insurance Commissioners \(NAIC\)](#) is the U.S. standard-setting and regulatory support organization created and 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 review, and coordinate their regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S. For consumer information, visit [insureOnline.org](#).

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