

Suggestions for How to Locate Missing Life Insurance Policies

The D.C. Department of Insurance, Securities and Banking often receives inquiries about how residents can locate missing or lost life insurance policies. This guide offers suggestions and resources for finding a missing policy.

Conducting Your Search

If you believe your spouse or relative had a life insurance policy, but you can't find it, there are some steps you can take to locate it. If you exhaust your own search, there are services available online that assist with locating life insurance policies for a fee. But you could start by considering some of these options:

- Search your spouse or relative's personal papers, cell phone, and/or their address and telephone books for life insurance policies and the names of insurance agents. Contact every insurance company they may have had a policy with, even if you are unsure whether the policy is still in place.
- Contact the person's employee benefits office at their last known or previous places of employment, and any union-affiliated offices and/or organizations.
- Contact the person's bank to determine whether there was a safe deposit box that may contain life insurance information.
- Examine checkbook registers, credit card statements and bank statements looking for cancelled checks and evidence for life insurance policy premium payments.
- Monitor the mail for one year after the person's death specifically for any insurance premium notices, which generally are mailed annually. If a policy has been paid and is current, the insured will not receive a notice that the premium is due, but the company may still send an annual notice regarding the policy's status or it may pay or send a dividend notification.

- Review your spouse or relative's income tax returns for the past two years for interest income, interest expenses paid or other correspondence from life insurance companies. Life insurance companies pay interest on accumulations of permanent policies and charge interest on policy loans.
- Ask other family members and close friends whether the person ever mentioned a specific insurance company.
- Check with the state's unclaimed property office to see whether any unclaimed money from life insurance policies possibly have been turned over to the state. If an insurance company holding the unclaimed money cannot find the rightful owner, it turns the money over to the state after a certain period of time. In D.C., insurance companies report to D.C.'s Unclaimed Property Office each May 1 for the prior year's activity. You can find out more about the D.C. Office of Finance and Treasury at cfo.dc.gov/service/unclaimed-property. The National Association of Unclaimed Property Administrators' website (www.naupa.org) includes links to each state's unclaimed property office. For multi-state searches, the website www.missingmoney.com combines information from most, but not all, state unclaimed property databases.
- If you know the name of an insurance company that may have a policy in force, contact the company directly to see whether a policy exists. For a listing of life insurance companies who do business in the District, visit disb.dc.gov/licensestatus.

Unfortunately, policy owners sometimes lose the contact information for the life insurer because they have moved, or the company that issued the policy changed its name or merged with another company. If this is the case for you, one resource to check is *Best's Insurance Reports*, which lists insurance company names and addresses, as well as insurers' name changes, mergers and other changes. D.C. residents can find this resource in the reference section of Martin Luther King Jr. Central Library at 901 G St NW, or you may contact the D.C. Department of Insurance, Securities and Banking at 202-727-8000 to help you identify the insurance company.

If you decide to pay for a service to help you find a life policy, make sure you understand what you are paying for – some services may only look at unclaimed property databases, for instance.

If you have any additional questions about information contained in this guide, contact us at 202-727-8000 for assistance or visit us online at disb.dc.gov.

About DISB

The mission of the D.C. Department of Insurance, Securities and Banking is two-fold: 1) protect consumers by providing equitable, thorough, efficient, and prompt regulatory supervision of the financial services companies, firms, and individuals operating in the District of Columbia; and 2) develop and improve market conditions to attract and retain financial services firms to the District of Columbia. Visit us online at disb.dc.gov. Portions of this guide are courtesy of the National Association of Insurance Commissioners (www.naic.org).