

IDOI Helps Illinois Life Insurance Consumers Collect More Than \$8 Million In Unclaimed Funds

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CHICAGO - It's Life Insurance Awareness Month, and the Illinois Department of Insurance (IDOI) has already helped life insurance consumers collect more than \$8 Million this year from lost or unclaimed policies, using our <u>Life Policy Locator</u>. It's a free tool available on the IDOI website that anyone may use to find out if they are the beneficiary of a deceased relative's lost or missing life insurance policy or annuity contract.

"Families deserve to receive the benefits that their deceased loved one provided for their financial security," said IDOI Director Dana Popish Severinghaus. "In Illinois, insurance companies must attempt to find the beneficiaries of deceased policyholders when life insurance or annuity proceeds remain unpaid, and our life policy locator service helps simplify that search process. We urge consumers to follow the instructions available on our website to begin the search for their share of unclaimed insurance benefits."

The National Association of Insurance Commissioners (NAIC) reports that millions of dollars in life insurance benefits remain unclaimed each year.

You can check for unclaimed life insurance policies at these sites:

IDOI: Life Policy Locator

Illinois State Treasurer: https://icash.illinoistreasurer.gov/

National Association of Insurance Commissioners (NAIC) Life Insurance Policy Locator: <u>Life Insurance Policy Locator (naic.org)</u>

If you need additional assistance, you can contact the Illinois Department of Insurance at <u>DOI.LifePolicyLocator@illinois.gov</u> or call (866) 445-5364.