

How can I locate a lost life insurance policy?

If a family member dies and you are unable to locate his or her life insurance policies, there is, unfortunately, no national or statewide database of all life insurance policies that you can consult. However, you can try to determine:

- which insurance company might have issued the policy
- which agent or broker might have sold or serviced the policy
- whether the deceased might have had insurance through an employer, union or trade association, or other group to which he/she belonged.

Here are some strategies that might turn up useful information:

1. **Look for insurance-related documents.**
Search through files, bank safe deposit boxes, and other storage places to see if there are any insurance-related documents. Also, look through address books to see if the names of any insurance agents or companies are listed. An agent or company who sold the deceased their auto or home insurance may know about the existence of a life insurance policy.
2. **Contact current and prior financial advisors.**
Contact current or prior attorneys, accountants, investment advisors, bankers, business insurance agents/brokers and others who might have known about the deceased's life insurance.
3. **Review life insurance applications.**
The application for each policy is attached to that policy. So if you can find any of the deceased's life insurance policies, look at the applications for them. The application will have a list of all other life insurance policies owned at the time of the application.
4. **Contact previous employers.**
Former employers may have a record of a past group policy or policies.
5. **Check bank books and canceled checks.**
See if any checks have been made out to life insurance companies over the years.
6. **Check the mail for a year following the death of the policyholder.**
Look for premium notices or dividend notices. If a policy has been paid up, there will no notice of premium payments due. However, the company may still send an annual notice regarding the status of the policy or it may pay or send notice of a dividend.
7. **Review the deceased's income tax returns for the past two years.**
Look for interest income from and interest expenses paid to life insurance companies. Life insurance companies pay interest on accumulations on permanent policies and charge interest on policy loans.
8. **Contact all relevant state insurance departments.**
The National Association of Insurance Commissioners has a "Life Insurance Company Location System" to help you find state insurance department personnel who might help identify companies that might have written life insurance on the

deceased. To access that service, go to the NAIC's [Life Insurance Company Location System](#).

9. **Check with the state's unclaimed property office.**

If a life insurance company knows that an insured client has died but can't find the beneficiary, it must turn the death benefit over to the state in which the policy was bought as "unclaimed property." If you know (or can guess) where the policy was bought, you can contact the state comptroller's department to see if it has any unclaimed money from life insurance policies belonging to the deceased.

10. **Contact a private service that will search for "lost life insurance."**

Several private companies will, for a fee, contact insurance companies for you to find out if the deceased was insured. This service is often provided through their Web sites.

11. **Do you think the life insurance might have been bought in Canada?**

If so, you might contact the Canadian Life and Health Insurance Association (phone: 1-800-268-8099; Web site: www.clhia.ca).

12. **Try the MIB database.**

There *is* a database of all *applications* for individual life insurance that were processed during the last 12 years. There is a \$75 charge per search. Many searches are not successful: a random sample of searches found only 1 match in every 4 tries. For more information, go to MIB's [Consumer Protection](#) page.

Source: *Insurance Information Institute, Inc.* (www.iii.org)