

Illinois Department of Insurance

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Illinois Consumers Collect Nearly \$20 Million using IDOI's Life Insurance Policy Locator Service

September is Life Insurance Awareness Month

Chicago - The Illinois Department of Insurance (IDOI) announces that \$19.6 million was returned to consumers this year from lost or unclaimed life insurance policies and annuities, thanks to the <u>Life Policy Locator</u> service available to consumers at no charge.

"September is Life Insurance Awareness Month, an ideal time to remind Illinoisans to use the free Life Policy Locator tool on our website if they believe they are the beneficiary of a deceased loved one's unclaimed policy," **said IDOI Director Ann Gillespie**. "Illinois requires insurance companies to attempt to find the beneficiaries of deceased policyholders when life insurance or annuity proceeds remain unpaid. We want to help people claim those benefits."

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

Check for unclaimed life insurance policies at these sites:

- IDOI: <u>Life Policy Locator</u>
- 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, contact the Illinois Department of Insurance at **DOI.LifePolicyLocator@illinois.gov** or call (866) 445-5364.

IDOI's new consumer insurance resources:

- Life Insurance and Annuities 101 (English)
- Life insurance and Annuities 101 (Spanish)