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Department of Financial Regulation, Life Insurance Policy Locator Tracks \$140,290 for Vermont Consumers Since 2016

Press Release

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Montpelier, VT – Each year, millions of dollars in life insurance benefits go unclaimed by beneficiaries who can't find their loved ones' policies or in some cases may not even know the policies exist.

In recognition of National Life Insurance Awareness month, the Vermont Department of Financial Regulation (DFR) is highlighting the Life Insurance Policy Locator. This free tool, maintained by the National Association of Insurance Commissioners (NAIC) and in partnership with DFR, has helped 62 Vermonters claim \$140,290 in benefits from 2016 - 2019.

The policy locator requests are secure, confidential, and free. Any matches found by participating insurers are reported to state insurance agencies. The companies then are responsible for contacting beneficiaries.

"We are happy to provide this free service to Vermonters and encourage anyone who believes that there might be a lost life insurance policy within their friends or family to take advantage of this program," said DFR Commissioner Michael Pieciak. "Our Department's number one priority is ensuring Vermonters get what they are owed and that financial promises are kept."

Consumers can use the [Life Insurance Policy Locator](#) for help locating life insurance policies and annuity contracts of a family member or close relationship.

Who can use the locator?

Anyone. This service is open to the public, including beneficiaries and legal representatives.

If they find a lost policy, what information do people need to request their benefits?

A certified death certificate is the most helpful document to have on hand. Bank statements and identification cards with personal information may also be useful.

How long does it take for a request to be completed?

It may take up to 90 business days to receive a response. If no matches are found, requesters will not receive a response.

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