

## Illinois Department of Insurance

JB PRITZKER Governor

ANN GILLESPIE Acting Director

FOR IMMEDIATE RELEASE September 27, 2024

**MEDIA CONTACT** 

Caron.Brookens@Illinois.gov

## IDOI Helps Illinois Life Insurance Consumers Collect More than \$8.5 Million

**Chicago** – The Illinois Department of Insurance (IDOI) announces that its <u>Life Policy Locator</u> helped return to consumers more than \$8.5 million in lost or unclaimed life insurance policies and annuities this year. As Life Insurance Awareness Month comes to a close, the Department encourages anyone who believes they are a beneficiary of a deceased relative's unclaimed policy to use the free locator tool on its website.

"We realize that in times of grief, it may be difficult to find life insurance policies and annuity contracts that a loved one may have purchased years or even decades ago," **said IDOI Acting Director Ann Gillespie**, "but we're here to help Illinoisans claim the benefits they deserve. We require insurance companies to attempt to find the beneficiaries of deceased policyholders when life insurance or annuity proceeds remain unpaid, and our Life Policy Locator Service can be the first step in that process."

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: <a href="https://icash.illinoistreasurer.gov/">https://icash.illinoistreasurer.gov/</a>
- National Association of Insurance Commissioners (NAIC) Life Insurance Policy Locator: <u>Life</u>
  <u>Insurance Policy Locator (naic.org)</u>

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

###