



INDIANA DEPARTMENT OF INSURANCE

Life Insurance How-To Guide

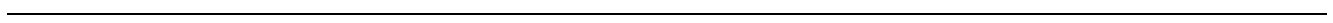
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How to Obtain Information About the Existence of a Life Insurance Policy

When a loved one or family member passes, you may be left to try to locate his or her life insurance policies. It can feel like a daunting task if you don't know where to start.

A search for answers can seem overwhelming when trying to uncover the existence of a life insurance policy.

The Indiana Department of Insurance has created this guide to offer tips to assist you as you seek to find a lost life insurance policy.

Tips to Locate a Lost Life Insurance Policy

To begin the process, you will need some personal details of the insured individual. You will need the individual's full name (including maiden name for a married individual), Social Security number and an idea in which state the policy may have been purchased.

To Start Your Search

Try to determine the following:

- Which insurance company might have issued the policy
- Which agent or broker may have sold him/her the policy
- Was the policy purchased through an employer, union or trade association, or other group to which he/she belonged?

You can often easily find contact information for the company, agent/broker or employer by searching online.

Strategies for More Information

If you cannot determine the previous information, then try one of these strategies for more information:

- Search through deceased's address books or online contact lists for names of any insurance agents or companies that may be listed. An insurance agent who sold the individual a homeowner's policy or auto insurance also may know if a life insurance policy for the individual exists.

Check the mail for at least a year following your loved one's death to identify premium notices, annual reports or other communications from a life insurance company.

- Search through files, bank safe deposit boxes and other storage places to see if there are any insurance-related documents.

- Review previous income tax returns for interest income from life insurance companies (they pay interest on accumulations on permanent policies) or interest expenses paid to them (they charge interest on policy loans).

- Contact former employers. They may have a record of a past group policy or policies.
- Contact current or prior attorneys, accountants, investment advisors, bankers, business associates or any other financial advisors who may have knowledge about the individual's life insurance policies.
- Check for cancelled checks or bank statements for automatic payments to insurance companies.
- Check the mail for at least a year following your loved one's death to identify premium notices, annual reports or other communications from a life insurance company.
- Check with the state's unclaimed property office. If an insurance company is aware that an insured has passed and is not able to find the beneficiary, the company is required to turn over the benefits of the policy to the state in which the policy was bought. In Indiana, visit IndianaUnclaimed.gov, a free service provided by the Indiana Attorney General.
- Contact a private policy locator service that will, for a fee, search for lost life insurance policies.



How to File a Claim for Life Insurance Benefits

Life insurance benefits are not automatically paid to you as the beneficiary. You must notify the insurance company that the policyholder died and file a claim.

Steps to Filing a Claim

- Contact the insurance company as soon as possible. Call the number listed on the policy to speak with a representative and let them know your loved one had died.
- Be prepared to provide the insurance company with the life insurance policy number, name of the deceased, birth date of policyholder, death date, proof you are the beneficiary and mailing address.
- File a claim for the policy benefits. Make sure to accurately complete the forms and follow the insurance company's instructions carefully.
- Be prepared to provide an original or certified copy of the policyholder's death certificate. You also may be required to provide your driver's license, marriage certificate (if spouse), social security card or other forms of ID.

Important Note

It is very important to follow the proper procedure when filing life insurance claims. Ask an experienced insurance agent any additional questions you may have about the process to receive benefits.

Tips to Avoid Losing Your Policy

Life insurance may secure the financial future for your family. It can ensure that your dependents will have the financial resources needed to maintain their lifestyle. However, if your beneficiaries (most often family members) are not aware of a policy's existence or do not know where to locate the policy after you are gone, it may create unintended additional turmoil.

Steps to Take

- Alert your beneficiaries about the existence of the policy. Provide them with the name of your agent and the name of the company that wrote the policy.
- Keep a current copy of your insurance policy with the rest of your important documents (i.e. social security cards, birth certificate, will, mortgage documents) in a safe place such as a fire-proof safe in your home, or in a safe deposit box at your bank.
- Keep your beneficiary information up-to-date. Make sure your insurance company and agent have current contact information for all of your listed beneficiaries.

More Information

If you need to purchase life insurance and are not sure where to start, visit the [Indiana Department of Insurance website](#) for more information on how to choose a life insurance company and agent. Also, learn the basics about life insurance including types of insurance, how to determine what you need, and more.



About the Indiana Department of Insurance

The Indiana Department of Insurance assists Hoosiers with insurance questions and provides guidance in understanding how insurance policies work.

Mission of the IDOI

The purpose of the Indiana Department of Insurance is to protect Hoosiers as they purchase and use insurance products to keep their assets and their families from loss or harm. Consumers may need assistance with certain claim situations or just help in understanding how their policies work.

Our other primary obligation is to monitor the financial solvency of the insurance companies domiciled in Indiana so that the legal promises made in insurance policies are honored. To these ends, our Department staff is committed to providing exceptional customer service for both our consumers and our companies, and to maintain a fair and objective viewpoint as we examine each issue and circumstance within our jurisdiction.

The Department has professional and knowledgeable specialized divisions to address your concerns:

Accident & Health
Bail Bond Division
Consumer Services
Enforcement
Financial Services
Healthcare Reform
Indiana Navigators
Life Insurance

Long-Term Care Partnership
Medical Malpractice
Medicare and SHIP
Mine Subsidence
Political Subdivision
Producer/Agency Licensing
Property & Casualty
Title Division

For further information about the IDOI, please contact us at DOI@idoi.in.gov.