

Office of Commissioner of Insurance

NEWS RELEASE

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Lost Policy Locator Finds \$22 Million for Georgians

Atlanta, GA — More than a thousand Georgians have reaped the benefits of Insurance Commissioner Ralph Hudgens and the National Association of Insurance Commissioners' (NAIC) <u>Life Insurance Policy Locator</u> since its launch in December 2016. The free consumer tool has matched 1,476 Georgia beneficiaries with unclaimed life insurance policies or annuities returning approximately \$22,080,903 to those consumers.

"So far, over a thousand beneficiaries have been matched with lost or misplaced life insurance policies or annuities – totaling \$22 million," said Commissioner Hudgens. "The response to this application has been incredible. I encourage any Georgians who believe they may have been designated as a beneficiary by a deceased family member or loved one to try this free service to see if they have unclaimed money."

The Life Insurance Policy Locator Service was created to help consumers locate benefits from life insurance policies and annuity contracts. Individuals who believe they are beneficiaries, executors or legal representatives of a deceased person may submit a search request form. Nationally, the free consumer tool has paid out over \$300 million.

Before utilizing this service, Commissioner Hudgens recommends that consumers conduct a diligent search of the deceased person's records. This search should include looking through the decedent's files, contacting any previous employers and reviewing bank accounts. Consumers can always contact us online at www.oci.ga.gov or by telephone at 800-656-2298 for additional search tips.