



Illinois Department of Insurance

BRUCE RAUNER
Governor

JENNIFER HAMMER
Director

Media Advisory
Contact: Michael Batkins
Michael.Batkins@illinois.gov

For Immediate Release
June 30, 2017

Illinois Department of Insurance's Life Policy Locator Recovers \$4.6M for Illinois Families

Rauner Administration free service helps Illinois families identify and recover nearly \$3 million over the last five months

SPRINGFIELD – The Illinois Department of Insurance (DOI) today announced that Illinois families have now claimed more than \$4.6 million in life insurance since July 1, 2016 using the Illinois Life Policy Locator Service. The free service helps families find a deceased person's lost life insurance policies and annuities. Since January 31, 2017, DOI recovered nearly \$3 million for Illinois families.

"We are glad so many Illinois residents are using this free service and recovering what is rightfully theirs," said Department of Insurance Director Jennifer Hammer. "We hope more families are able to benefit from this process that cuts through the bureaucratic red tape in just a few simple steps."

For a consumer, the process is as follows: a potential beneficiary submits the necessary information including a copy of the death certificate to the Life Policy Locator Service on the DOI website; a paper application is available if necessary. Then, DOI contacts 485 Illinois-licensed companies to search their records for any life insurance policies or annuity contracts insuring the person who died. If a policy is found, that insurance company will contact the requestor if they are authorized to receive this information within 30 days to complete the claim process.

To learn more about the Lost Life Locator Service click here: <https://insurance.illinois.gov/Applications/LifePolicyLocator/> you can also find it through the DOI homepage: <http://insurance.illinois.gov/>

###