

Tracking Down Life Insurance Benefits

Have you ever tried to track down a life insurance policy that was owned by a family member or find out if they had any life insurance? If so, you know that this can be a challenging task.

Here are some starting points:

- Review all insurance policies and important documents – even if looks like a policy may not be current, it is still a good idea to contact the insurance company to double-check. You will need to be either the executor or have some form of power of attorney to access information.
- Review any canceled checks to see if any were written to insurance companies.
- Look for annual statements from insurance companies – monitor the mail for at least a year to see if new annual statements arrive
- If your relative had an estate planning attorney, financial planner, accountant, etc – they may have information.
- Check the National Association of Insurance Commissioners “[Life Insurance Company Location System](#)” to help you find state insurance department personnel who might help identify companies that might have written life insurance on the deceased.
- Review income tax returns for the past two years. Look for interest income from and interest expenses paid to life insurance companies. Life insurance companies pay interest on accumulations on permanent policies and charge interest on policy loans.
- Check with your relative’s employer (and previous employers)
- Check with any associations or membership groups of you relative.
- Check with any financial institutions where your relative had an account.
- Social Security provides a small death benefit.
- If she/he served in the military – check with the [Department of Veteran Affairs](#).

If an insurance company has determined that an insured has passed away (usually by checking the Social Security Deathmaster Files) and the benefits have not been paid out (or the beneficiary cannot be tracked down, after a certain period of time, the money will typically pass to policy owner’s state of



residence Unclaimed Property Fund. To find the Unclaimed Property Fund for Ohio and Kentucky, visit the website for the National Association of Unpaid Property Administrator's at: www.unclaimed.org – this is a free service and you can do a search for each state.

The information presented in this publication is for general informational purposes and is not a substitute for legal advice. If you have a specific legal issue or problem, United Policyholders recommends that you consult with an attorney. Guidance on hiring professional help can be found in the "Find Help" section of www.uphelp.org. United Policyholders does not sell insurance or certify, endorse or warrant any of the insurance products, vendors, or professionals identified on our website.

Source: <https://uphelp.org/tracking-down-life-insurance-benefits/> Date: November 23, 2024