

When my dad died, we thought he had a life insurance policy, but we have no idea how to track it down. Any suggestions? - Searching Son

Dear Searching:

Lost or forgotten life insurance policies are very common in the U.S. According to a study by Consumer Reports, 1 out of every 600 people is the beneficiary of an unclaimed life insurance policy with an average benefit of \$2,000. It could be like finding out you have a secret savings account.

While unfortunately, there isn't a national database for tracking down these policies, there are a number of strategies and a few new resources that can help your search. Here are several to get you started.

**Search his records:** Check your dad's financial records or areas where he kept his important papers for a policy, records of premium payments, or bills from an insurer. Also contact his employer or former employer benefits administrator, insurance agents, financial planner, accountant, attorney or other adviser and ask if they know about a life insurance policy. Also check safe-deposit boxes, monitor the mail for premium invoices or whole-life dividend notices, and review old income-tax returns, looking for interest income from, and interest expenses paid, to life insurance companies.

**Get help:** The National Association of Insurance Commissioners offers a policy locator service (see [NAIC.org](http://NAIC.org) and click on "Consumer" then on "Life Insurance Policy Locator") that lets you run a nationwide search for insurance policies or annuities in the names of people who have died. There are also six state insurance departments (Illinois, Louisiana, Michigan, New York, North Carolina and Oregon) that have free policy locator service programs that can help you search. To find direct access to these state resources visit the American Council of Life Insurers website at [ACLI.com](http://ACLI.com) - click on "Missing Policy Tips."

**Contact the insurer:** If you suspect that a particular insurer underwrote the policy, contact that carrier's claim office and ask. The more information you have, such as your dad's date of birth and death, Social Security number and address, the easier it will be to track down. Contact information for some big insurers include: Prudential 800-778-2255; MetLife [Metlife.com/policyfinder](http://Metlife.com/policyfinder); AIG 800-888-2452; Nationwide 800-848-6331; John Hancock [JohnHancock.com](http://JohnHancock.com) - click on "Lost or unclaimed policy form" at the bottom of the page under "Quick Links."

**Search unclaimed property:** If your dad died more than a few years ago, benefits may have already been turned over to the unclaimed property office of the state where the policy was purchased. Go to [MissingMoney.com](http://MissingMoney.com), a website of the National Association of Unclaimed Property Administrators, to search records from 39 states, Puerto Rico and the District of Columbia. Or, to find links to each state's unclaimed-property division use [Unclaimed.org](http://Unclaimed.org).

If your dad's name or a potential benefactor's name produces a hit, you'll need to prove your claim. Required documentation, which can vary by state, is detailed in claim forms, and a death certificate might be necessary.

Search fee-based services: There are several businesses that offer policy locator services for a fee. The MIB Group, for example, which is a data-sharing service for life and health insurance companies, offers a policy locator service at [MIB.com](http://MIB.com) for \$75. But it only tracks applications for individual policies made since 1996.

You also can get assistance at Policy Inspector ([PolicyInspector.com](http://PolicyInspector.com)) for \$99, and L-LIFE ([LostLifeIns.com](http://LostLifeIns.com)) for \$108.50, who will do the searching for you