



Office of
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NEWS RELEASE

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Life Insurance Policy Locator Finds \$6.6 Million for Georgia Consumers

Atlanta, GA — Hundreds of Georgia consumers have reaped the benefits of Insurance Commissioner Ralph Hudgens and the National Association of Insurance Commissioners' (NAIC) [Life Insurance Policy Locator](#) during the locator's first year. The free consumer tool has matched 589 Georgia beneficiaries with lost or misplaced life insurance policies or annuities returning \$6,617,801.60 to those consumers.

"So far this year, hundreds of Georgians have been matched with lost or misplaced life insurance policies and annuities – totaling \$6.6 million," said Commissioner Hudgens. "The response from this application has been tremendous. I encourage everyone to log in to see if they have unclaimed money left to them from a deceased family member or loved one."

Approximately 3,362 consumers have conducted searches for Georgia policies since the policy locator was launched in December 2016. 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 consumer tool has matched 8,210 beneficiaries with payouts totaling \$92.5 million.

"There are many Georgians who don't know where to begin when searching for a lost life insurance policy," said Deputy Insurance Commissioner Jay Florence. "The life insurance policy locator streamlines and simplifies the process for consumers." According to Consumer Reports, an estimated \$1 billion in benefits from life insurance policies are unclaimed.

Furthermore, since 2012, the Georgia Department of Insurance has entered into 25 multi-state regulatory actions that resulted in 9,770 Georgians receiving unclaimed life insurance benefit totaling \$199,958,666.00.