

Could You Be The Beneficiary Of Unclaimed Life Insurance Benefits? The I.I.I. Has 12 Easy Steps To Find Out

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NEW YORK, April 15, 2016 – "Sometimes life insurance benefits are left unclaimed after a policyholder dies. If you think you may be the beneficiary of an unclaimed life insurance policy, there are a number of simple steps you can take to find out, according to the Insurance Information Institute (I.I.I.).

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"Following the death of a family member, there are occasionally questions about whether a life insurance policy was in force," said Dr. Steven Weisbart, senior vice president and chief economist for the I.I.I., and author of *Unclaimed Life Insurance Benefits*. "This confusion could be prevented if all policyholders simply told their loved ones about the existence of any policies naming them as beneficiaries. Unfortunately, this is not always the case. People sometimes forget they even took out a policy."

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Fortunately, it's relatively simple to find out if a family member who has died may have left an unclaimed life insurance policy using these 12 steps. Or you can contact life insurance companies directly to see if an unclaimed life insurance policy exists. Each state insurance department has a listing of life insurance companies licensed to do business in its state.

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"Before having to go through any of these steps, it's a good idea for grown children to talk with their elderly parents about the existing life insurance policies they have in place *now*," Weisbart said. "It is an awkward but necessary conversation to have so that families can be prepared when the time comes."

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