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NAIC Life Insurance Policy Locator Finds \$92.5 Million for Consumers in First Year

Thousands of U.S. consumers have reaped the benefits of the South Carolina Department of Insurance and the National Association of Insurance Commissioners' (NAIC) [Life Insurance Policy Locator](#) during the locator's first year. The consumer tool has matched 8,210 beneficiaries with lost or misplaced life insurance policies or annuities – totaling \$92.5 million returned to consumers – since its launch last November.

In South Carolina, 256 beneficiaries have been matched with \$2,390,762.75 during that time period. “Regulators identified the mounting problem of lost policies and worked together to design this resource to help consumers find money that is owed to them,” said Ray Farmer, Director of the South Carolina Department of Insurance. “The response from this project has been tremendous. We encourage everyone to log in to see if they are owed money.”

More than 40,000 consumers have conducted searches since the policy locator was launched. The South Carolina Department of Insurance and the NAIC developed the locator in 2016 to provide search capabilities to help find lost life insurance policies and annuities.

Since 2010, state insurance regulators have investigated unclaimed life insurance benefit payments. In 2015, life insurers paid more than \$74 billion in insurance policy benefits to consumers nationwide.

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