



Media Release

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Contact: Katie Geer
803-737-5913

The SCDOI Urges Consumers to Consider Their Insurance Needs During National Life Insurance Awareness Month

Columbia, S.C. – September is National Life Insurance Awareness Month, and the South Carolina Department of Insurance (SCDOI) wants to remind consumers of the importance of having life insurance coverage.

“Life insurance is a valuable coverage that should be a part of your financial planning as it helps protect your loved ones from financial hardship if you should pass,” says Michael Wise, Acting Director of the SCDOI. “If you already have a policy, be sure to review it. It is important to evaluate what your loved ones’ true financial needs would be if they ever had to make a claim on the policy.”

Life Insurance is generally affordable. If you have someone that depends on you, you should consider purchasing a life insurance policy from a trusted insurance agent or company. You can learn more about life insurance at doi.sc.gov/life.

Life Insurance Is Useful For:

- Covering funeral expenses
- Replacing lost income needed for ongoing expenses
- Childcare costs
- Tuition payments
- Outstanding medical bills

Be Sure You Have Enough Coverage:

- Approximately 52% of Americans have life insurance. Unfortunately, more than half of those insured do not have adequate coverage. This means many people think they are covering their family but could still leave their family in financial distress. ([LIMRA](#), [NerdWallet](#))
- It is important to talk to a trusted insurance agent about the amount of coverage you need to ensure your family is fully protected.

Locate A Missing Policy:

- The [NAIC Life Policy Locator](#) helps match beneficiaries with lost or misplaced life insurance policies or annuities.
- To start the process of locating a missing life insurance policy, visit doi.sc.gov/life.

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