



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Lost Policy Locator Finds \$5.3M for Arkansans in 2019

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement announcing that Arkansans located lost life insurance policies worth \$5,315,485 in 2019 as part of the free online Life Insurance Policy Locator service provided by the Arkansas Insurance Department and the National Association of Insurance Commissioners (NAIC):

“The Life Insurance Policy Locator is an important tool for Arkansans as many relatives of lost loved ones may not know that they have been named a beneficiary of a life insurance policy or simply didn’t know if a life policy had ever been purchased. We are happy to report that families in our state have been reunited with \$5.3 million in 2019.”

Since the locator’s creation in November 2016, Arkansans have conducted 2,272 searches, resulting in 664 successful matches for benefits totaling \$10,489,373. Nationwide, the Life Insurance Policy Locator has found \$790,942,877 in lost life insurance benefits.

Arkansans can start their search by taking the “Life Insurance Policy Locator” link on the Arkansas Insurance Department homepage. Consumers with additional questions should contact AID’s Consumer Services Division at **800-852-5494**.

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About the Arkansas Department of Commerce:

The Arkansas Department of Commerce is the umbrella department for workforce and economic development drivers. Its divisions and regulatory boards include Division of Aeronautics, Waterways Commission, Wine Producers Council, Division of Workforce Services, Office of Skills Development, State

Bank Department, Insurance Department, Securities Department, Economic Development Commission and Development Finance Authority. It was established July 2019 as part of Governor Asa Hutchinson's wide-sweeping efficiency and transformation efforts to reduce 42 cabinet agencies to 15 while maintaining services for all Arkansans.



About the Arkansas Insurance Department:

The Arkansas Insurance Department, a division of the Arkansas Department of Commerce, was created on March 7, 1917, by an Act of the Arkansas General Assembly. Its primary mission is consumer protection through insurer solvency and market conduct regulation, and fraud prosecution and deterrence. For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>.