



FindYourPolicy.com
Life Insurance Database

HOW TO LOCATE LOST LIFE INSURANCE POLICY



MICHAEL HARTMANN

What the Life Insurance Industry Does Not Want You to Have.

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1. WHO AM I AND WHY SHOULD YOU LISTEN TO ME.

My name is Michael Hartmann and I have been a life insurance agent for over 10 years. Through my travels I have heard it all. My focus has only been on life insurance and not selling any other products. I do believe that everyone should have some form of life insurance to protect their loved ones from loss.

Over 6 years ago my father passed away from cancer. He did have a life policy that we knew about however he said that he had two more that he was not sure where they were. Yes, cancer is a slow decease and we could have talked about it, however, that was a conversation I was avoiding as that would have made me realize the inevitable. Before we knew it he was gone.

For the next few weeks we searched for the policies that he said he had. We called the government and searched the internet for any type of assistance. We quickly found out there is no assistance from anyone that we could go to for help. Now, you must understand that we were not the only people in this situation. According to statistics there are over 250 million people in the United States alone with life insurance. I have personally sold life insurance to clients and they specifically mentioned to me they do not want their beneficiaries to know they are beneficiaries. This is quite often done without even knowing it. Many times an individual will buy life insurance and just never get around to mentioning it to the person they put down as a beneficiary. This miscommunication

or lack thereof is a major mistake. When the time comes, not only does the beneficiary not know they are a beneficiary they do not know they should even look for a policy.

I have been the CEO of FindYourPolicy.com for 6 years now. I have been on the radio over 40 times and been written up on blogs several times. I have heard all the reasons our consumer protection service is so needed. We built this company hoping to help people to guarantee their beneficiaries will always locate the policies they purchased from life insurance companies. If we can assist one person to keep the roof over their families head by finding their loved ones policy, I believe that we have done our job.

Please read on so that you can also understand the importance of registering the company name you have life insurance with.

2. WHAT CAN GO WRONG AND HOW YOU CAN BE AFFECTED BY THIS.

By starting FindYourPolicy.com we have come across many scenarios that even I did not think of. There are so many things that can go wrong to not have the beneficiary of a life insurance policy reap the benefits. The very first week we started this service we received a call from a lady that asked us if we could locate her life insurance policy. I thought this to be a bit strange. She had a situation with a water pipe in her basement and when it broke it flooded all her paperwork for her life insurance policy. Now, this should really not be a problem however, she did not remember the company name and she could no longer read the paperwork. I asked if she paid for it monthly or yearly, she could always go back to the checks that she wrote. Her answer was, her parents bought this policy for her many years ago and it was paid up. So she would not receive the usual delinquent payment notice or any notification what so ever. Her parents have since passed away and she does not know what to do. Since she moved and did not update any beneficiary information on the policy the end result does not look good for her at all. If she registered the company name on a central life insurance database like FindYourPolicy.com this would be a very simple and easy fix. Since as a member you can go onto the database for free to update any information, she could simply log on and check the company name to request another copy.

We have had a situation where an individual's house was broken into. They saw a box with all financial records locked in it. They stole this box and stole all identification and the life insurance policy that was given to them for their father. Again, as a paid up policy there are no records an individual can go to for help. Simply registering on a central life insurance database can avoid any heartache that a misplaced policy can cause.

We have had a call from an individual that was the beneficiary of her father's policy. This policy was for one million dollars. He told her that she was the beneficiary and she will be taken care of. Well, he did unfortunately pass away suddenly and they cannot locate the policy paperwork. There are no bank records to go by and the address the paperwork was filled out with was very old and not updated. Basically there is nothing she could do. Again, if she registered the company name on

FindYourPolicy.com she would have the confidence that anything could happen and there would be no problem locating the information.

By simply registering the company name of the life insurance you presently carry you will guarantee with certainty, your loved ones will be able to locate what you have worked so hard to have. If your beneficiaries need to use FindYourPolicy.com's services, great, however, if they do not, it costs you nothing to protect your investment. FindYourPolicy.com is Insurance on your Insurance.....and it's free.

3. THE GOVERNMENT'S SOLUTION TO UNCLAIMED LIFE INSURANCE AND WHY IT WILL NOT WORK TO YOUR SATISFACTION.

Two years ago, the insurance commissioners of Florida, New York and California subpoenaed the top life insurance companies stating they knew the insured has passed away and they are not going after the beneficiary to present them with the benefits. Think about this. The Government noticed a problem and they do not notice a problem unless a lot of people complain. The insurance companies of course disagreed saying they are within their rights. They sell the policy and it is the responsibility of the insured to tell their beneficiaries they are beneficiaries. The insurance commissioners came up with a solution. They have asked (not mandated) the insurance companies to take their life policies and run the Social Security numbers through the Death Masters File. Let me explain the Death Master File a bit. The Death Masters File is run by the Social Security Administration and it consists of the Social Security numbers of anyone that passes away in the United State. The insurance commissioners objective is to have the insurance companies run their Life Insurance clients Social Security number through the Death Masters File every 90 days. If there is a match then they would have 90 days to try to contact the beneficiary. If there is no luck locating the beneficiary, they would have to "escheat" the money to the Government.

Now, I do have a few issues with this solution. First of all, this solution is not mandated and the insurance companies do not have to follow this rule. Second, already in some States, the courts have ruled against this saying since, this is not written in the contract when a policy is sold, there is no obligation for the insurance company to follow this rule. Thirdly, right on the Social Security Admin site that runs the Death Masters File, it clearly says due to fraud they are limiting the access to the Death Masters File and only a portion of the deceased Social Security numbers in the United States will be available for searching. So basically, if your number is one that is not listed on the database, the insurance company will not locate you as a beneficiary.

The problem with the Government solution to unclaimed life insurance is to allow the Insurance Company to locate the beneficiary. Many things can go wrong with that. The agent that signed you up could have easily misprinted the numbers to your address or even just not placed down your Social Security number. Even as a life agent myself there were many times when Social Security number of a beneficiary was missing because the insured at the time did not have it handy. The

policy still went through and it was up to the insured to follow up and give it to the insurance company.

So now we are waiting for the insurance company to contact your beneficiaries. Will the Government's efforts help? Absolutely, anything to assist in unclaimed life insurance is good in my books however, is it a high probability of success....no. Would you not like it better if your beneficiaries could locate the insurance company? This is where FindYourPolicy.com comes in. We take the responsibility away from the insurance company to contact you and give you the proactive responsibility to contact them. This guarantees fast access and knowledge of your next step. Having someone pass away is hard enough, know with certainty you are going to locate that special life insurance policy when the time comes. Register it with FindYourPolicy.com for free.

4. WHY THE INSURANCE INDUSTRY DOES NOT WANT A CENTRALIZED LIFE INSURANCE DATABASE.

We have been working with clients for many years now, heard all the stories and all the complaints. We are here to help the individual with life insurance and to help them properly we need the assistance of the insurance companies. When we first started I was under the impression that all insurance companies would welcome our idea with open arms ready to assist us in anyway. Why wouldn't they? They not only would make themselves look good by telling their clients that they guarantee what they sold you would be found by their beneficiaries because they automatically registered them on a central life insurance database, called FindYourPolicy.com. Then they would be there to assist their families when the time comes making it easy for them to locate the company that sold the policy. Well, were we in for a big surprise. Not only did they frown on us they insulted us twice. They all said that our service is much needed, however, we would generate too many claims and that is not good for business. Go figure, they all are here to sell you life insurance so that you can protect your families but they will not take that extra step to guarantee your family finds it. We have yet to hear from an insurance company that is willing to take our service and introduce it to their clients as a free added value benefit. Think about the first insurance company that will actually do this. They are saying they really care for their customers. But oh well, we have yet to hear from any insurance company.

We have spoken to insurance agencies as well. They love our service however, are afraid to lose the appointments of the insurance companies they represent so they were not willing to use us. They would say they love our service and have in depth conversations with us showing their enthusiasm and at the end did some research and told us they are not interested. Sad isn't it.

We even had a radio campaign going on and our pr firm that we used, mentioned that some of the top radio stations loved our idea of how we help people, however, since their major commercial supporters were insurance companies, the radio station was not willing to have us speak on their talk show. They were afraid of the back lash that could occur. Again, very sad.

5. WHY THIS IS A PROBLEM THAT IS ONLY RECOGNIZED WHEN IT IS TOO LATE AND WHAT OPTIONS YOU HAVE.

If you are not fully prepared for the death of a loved one and have all your affairs in order, you are going to have a lot of heartache trying to locate information. If you do not know the company name your loved one had life insurance with or even if they had life insurance, you cannot just wake them up and ask. Believe me this is what you want to do. By simply registering on a central life insurance database you are assisting your family to locate all that is needed.

The calls and emails we receive are from individuals that are desperately looking for their loved one's life insurance. It does not mean they are not educated or have a lack of sense. This could happen to anyone. Life moves quickly and one of the last things people discuss amongst themselves is death. This discussion could avoid many things in life. Simply taking one hour a year to make sure affairs are in order if the inevitable would happen is a small price to pay for security.

On FindYourPolicy.com we have an e-page that you would receive if you search our database and do not locate the person you are looking for. This e-page consists of 17 steps that you can do on your own and also the names of the top 100 most popular life insurance companies along with a link to their phone numbers.

There are approximately 2000 life insurance companies in the United States. Some are easy to reach and some are almost impossible to get to. It is said that the top 100 life insurance companies control over 80% of the life insurance policies sold in the United States. On our e-page we do have the list of the top 100 most popular life insurance companies along with a link to their phone numbers.

6. WHY WAITING FOR A DELINQUENT PAYMENT NOTICE COULD BE A WASTE OF YOUR TIME.

There are a few ways an individual can pay for life insurance however; there are two main ones that I have come across. The insurance company either automatically withdraws money from the insured's account monthly or the insured writes a check to the insurance company yearly, semi annually or quarterly. If payment stops from either method the insurance company usually sends a delinquent payment notice stating the account is insufficient and funds must be added to have the policy continue. However there are issues with this.

First of all, if the insured did not update their address when they moved the delinquent payment notice goes to the wrong address. This happens quite often. Also, if the policy is a type that has cash value built up in it, the cash value is used to pay the monthly premiums until the life insurance policy lapses. You always want to find the life insurance policy as soon as possible.

As of this writing there is no statute of limitations on life insurance. So if you find it 10 years from now and can prove it was active when the insured passed away, the insurance company is obligated to give you the death benefit.

7. IT IS SAID THAT OVER 25% OF LIFE INSURANCE POLICIES GO UNCLAIMED..THE TRUTH, IT COULD BE HIGHER.

If you search the internet for statistics of unclaimed life insurance you will find the percentage of 25% thrown around. I have been interviewed by many journalists and every time this subject comes up they want me to tell them a more accurate number of policies in the United States that goes unclaimed. I tell them "it is impossible to know." Let me explain my answer to them.

The only way an insurance company can keep statistics of how many life policies go unclaimed is if the call each and every beneficiary when an insured stops paying their premiums and ask "Excuse me but has the insured passed away because we owe you 100 thousand dollars for his life insurance policy." They will never do this. So there is no way of ever knowing how many policies go unclaimed.

I was once at a life insurance conference and one of the CEO's of a large life insurance company came up to me and said, "Michael, you cannot say over 25% of life insurance policies go unclaimed because the industry average is 1-2%." I proceeded to explain to him how he gets his 1-2% statistics.

If Jack marries Jane and Jack gets a life insurance policy with ABC Life Insurance Company and eventually divorces Jane and marries Michelle. Michelle knows that Jack has a life insurance policy with ABC Life Insurance Company. Jack unfortunately passes away and Michelle contacts ABC Life Insurance Company and they say, "Yes, Jack has a life policy with us however Jane is the beneficiary (since Jack forgot to change it) and we cannot find Jane." This is their 1-2% of unclaimed life insurance policies; however, if Michelle did not inform them that Jack has passed away, they simply keep the money. Again to get an accurate percentage, every life insurance company must call the beneficiary of all their policy holders (insured) that has stopped paying their premiums. This is also another issue if the policy is paid up. There is no way of every knowing if the beneficiary even knows they are the beneficiary of a policy which ends up being unclaimed again. Therefore the 25% could even be higher.

Prevent this from happening to you. Register for free on FindYourPolicy.com and guarantee your family will find what you worked so hard to give them. Mention our service to your agent and get them to spread the word and use our simple service to build that trust bond they always are looking for.

8. LIFE INSURANCE LOCATORS COMPANIES AND USING THEM AFTER THE FACT.

There are also Life Insurance Locator companies. These companies will write letters/faxes to insurance companies with the Name, Social Security number and last known address of the person you are looking for. The only issue we have with these companies is that you really do not know if they send a letter and also even more importantly, the insurance companies have no obligation to respond to them. They could always say they did not receive such a request or just throw the piece

of paper away. The Government has not mandated them to answer such a request. And of course it is not to their best interest for the insurance company to answer them.

We find that locator companies are after the fact the person has passed away. By using FindYourPolicy.com we are before the fact. By registering you are taking that extra step to prevent your life insurance from being misplaced so your beneficiaries do not have to go to a life insurance locator company.

We like to mention that our consumer protection service is before the fact as opposed to after the fact with a locator company. You also have more chance of success by registering than if you did not.

9. HOW A SIMPLE SOLUTION LIKE A CENTRAL LIFE INSURANCE DATABASE COULD PREVENT FRAUD.

We at FindYourPolicy.com get phone calls from individuals that feel another person has bought a life insurance policy out on them. First let me inform you that it is very hard to do. Firstly, the person that actually does take a policy out on you, must now forge your signature which is a federal offence. The Government does not take this lightly. Also, it is up to the insurance company to do their due diligence and make sure to the best of their knowledge that no crimes are being committed.

When someone takes a life insurance policy out on another person that person taking the policy out on the insured must have what the industry calls "Insurable Interest". This is defined by the industry as the following. The person must have insurable interest either by

- a. Blood (family)
- b. Marriage (family) or
- c. business (for business insurance)

If the above is not met, the insurance company has the right to deny your policy. There must be proof that a policy is necessary and why it is necessary. Also they take into consideration the amount that is being taken out. If the amount is too much, for example, if the insured is the bread winner and they make 20,000 dollars a year and the person taking out the policy wants the coverage to be 1 million dollars, any insurance company worth their salt will question this.

However, and this is a big however, many things could happen. If someone really wants to take out a life insurance policy on an individual that does not want them too, they could fraudulently get this done. If and when the Government mandates all life insurance companies that practice in the United States to automatically register the sale on a central life insurance database, there would never be an issue of fraud. You simply look up your information on the database and find that someone took it out with ABC Life Insurance Company and start inquiring. FindYourPolicy.com is

just that life insurance database. We are constantly pushing for the Government to mandate our service. It helps in so many ways.

10. NO ONE CAN STEAL YOUR LIFE INSURANCE POLICY. THE INSURANCE COMPANIES ARE ON YOUR SIDE.

We have many people enquire about the security of such a database. We created FindYourPolicy.com with security in mind. When you register with us you simply enter the last four digits of your Government Issued ID number (in the United States that is your Social Security Number), your date of birth and then the company name you have life insurance with. If someone were to penetrate our website they get nothing to steal your identity. In the United States, when you receive your annual Social Security letter in the mail stating what you have built up, they specifically say they only show your last four digits for security reasons. Now, is this a fool proof security measure, of course not. It however will be more difficult to steal your identity. We are also protected by the entities that we deal with those being Life Insurance companies and Institutions that sell life insurance. It is up to these institutions to make sure they pay the beneficiary listed on the policy and no one else. For example, if you were to try to get my life insurance policy, the only person getting paid would be my wife. Due to the Privacy Act, the insurance company cannot tell you who the beneficiary is and they also will not start looking for the beneficiary until you prove to them the insured has passed away. It is a privacy issue and this is the reason they cannot tell you anything over the phone unless you prove who you are and prove the person has passed away with a death certificate.

The courts also assist in the prevention of changing a beneficiary. The only person that can change a beneficiary is the owner of the policy. When that person has passed away no one can change the beneficiary of the policy. The beneficiary of a life insurance policy is the only irrevocable judgment a court cannot reverse. They feel if the owner wanted to change the beneficiary of a policy he would have done it when he was alive. There are special circumstances that can change this rule however, normally it cannot be done without going to court to argue in front of a judge and present your case.

11. FINDING A LIFE INSURANCE COMPANY THAT CHANGED THEIR NAME OR WENT BANKRUPT.

We have many enquiries from individuals that have the company name of their loved ones life insurance policy however, cannot locate the company. Since the policy was taken over, several things could have happened to the company. It could have changed names; it could have gone bankrupt thus taken over by another company. When this happens you have options. Find out what state the policy was taken out in. Call the insurance commissioner of that state and inform them you have a policy in your hand however cannot locate the company contact information. Every insurance company selling life insurance in the United State must be registered with that state. If for some reason they go out of business they must inform the Insurance Commissioner's office and legal action will be taken to protect the consumers they have with life insurance. The State either takes them over or they transfer the active policies to another company that will

represent them. Please keep in mind that the companies can “cherry pick” the policies they want. And also, it has been known that a couple of companies can take over the policies of one company. When another company takes them over, they have the right to change policy numbers so when inquiring about a policy make sure you have all information in front of you such as address when the policy was taken out and the full correct spelling of the insured on the policy. This will help your chances of success.

To find the insurance commissioner of the State you are in, simply Google (e.g.) “Insurance Commissioner State of Florida” This search should give you the up to date phone numbers and email contact information.

12. FINDYOURPOLICY.COM.....THE EASY, SAFE SOLUTION TO UNCLAIMED LIFE INSURANCE

We at FindYourPolicy.com pride ourselves in the fact that we really feel we are helping people. We consider ourselves a Consumer Protection Service that will make a difference on many levels. From helping individuals to keep the roof over their heads to making sure their children afford the college they were planning on going to.

As you can tell from the previous chapters, there are many reasons to register for free with FindYourPolicy.com. It is simple, easy and takes no more than 2 minutes. Protect your family now and guarantee with certainty your family will find your life insurance company name when the time comes.

Take a look at our website, <http://www.findyourpolicy.com> and read about us, navigate through it and most importantly register for free and protect your life insurance from loss.

The best compliment a business can have is a referral. If you feel our service is very important and can protect others you know, please forward our website to them and have them protect their life insurance policy as well.

Thank you for purchasing this e-book and help spread the word of our Consumer Protection Service.

If you have any questions about our service, please contact us at info@findyourpolicy.com

OUR MISSION STATEMENT

“TO BE THE BEST IN SERVING OUR MEMBERS BY PROVIDING A PEACE OF MIND THAT THEIR BENEFICIARIES RECEIVE THEIR INHERITANCE”

Regards and all the best,

Michael Hartmann CEO FindYourPolicy.com