

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF ESTABLISHING A LIFE)
INSURANCE POLICY AND ANNUITY) ORDER
LOCATOR SERVICE FOR NEW JERSEY)
CONSUMERS)

WHEREAS, upon a person's death, family members, friends and loved ones may be left with little to no information about the decedent's in-force life insurance policies and annuity contracts; and

WHEREAS, the National Association of Insurance Commissioners ("NAIC"), in a cooperative effort on behalf of all state insurance departments, is in the process of establishing a national Life Insurance Policy and Annuity Locator Service to assist beneficiaries of life insurance policies and annuity contracts with determining whether a policy or contract exists, and if so, with what insurance company(ies); and

WHEREAS, the purpose of this Order is to give notice to all companies that are authorized to issue life insurance policies and/or annuity contracts in the State of New Jersey that the Department of Banking and Insurance ("Department") is taking the steps identified in this Order to assist the national NAIC effort in establishing a Life Insurance and Annuities Locator service for the benefit of New Jersey residents and their families; and

WHEREAS, the Department shall accept requests to search for life insurance policies or annuity contracts through the NAIC system and on its website; and

WHEREAS, the Department shall forward these requests to each of the companies currently authorized to issue life insurance policies and/or annuity contracts in New Jersey; and

WHEREAS, the Commissioner has determined that it is necessary and appropriate to require each company to take the following steps to enable establishment and proper functioning of New Jersey's Life Insurance and Annuity Policy Locator Service;

NOW, THEREFORE, IT IS on this 11th day of August, 2016:

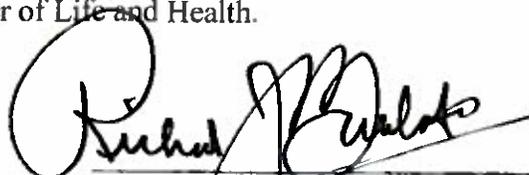
ORDERED that all companies that currently are authorized to issue life insurance policies and/or annuity contracts in the State of New Jersey shall establish and provide the Department on or before August 26, 2016, with an e-mail address specifically designated for receipt of missing policy or contract search requests from the Department and/or NAIC. The e-mail address shall not be that of an individual employee. Please submit the e-mail address designated for this purpose to ReplyPolicyLocator@dobi.nj.gov; and

IT IS FURTHER ORDERED that each company shall access and monitor this e-mail account to review missing policy search requests on at least a weekly basis and shall ensure that this review occurs even in the event that roles or assignments of personnel within the company change; and

IT IS FURTHER ORDERED that if the company has any life insurance policies or annuity contracts covering the decedent, then each company shall directly contact the beneficiaries of those policies, and shall provide separate notice of the found policy(ies) and/or contract(s) to the Department at ReplyPolicyLocator@dobi.nj.gov; and

IT IS FURTHER ORDERED that any questions regarding this Order can be directed to Brendan H. Peppard, Assistant Commissioner of Life and Health.

8/11/16
Date


Richard J. Badolato
Commissioner