

PRESS RELEASE OF 27 JUNE 2017

DORMANT LIFE ASSURANCE POLICIES: IVASS SUGGESTS TWO WAYS TO CHECK IF A DECEASED FAMILY MEMBER HAD UNDERWRITTEN A LIFE POLICY

The investigation into “dormant” life assurance policies conducted by IVASS has brought to light 4 million policies for which undertakings do not know if the insured is dead or alive. Very often beneficiaries do not enforce their rights because they are not aware of being the beneficiaries of a life policy.

IVASS suggests two ways to check if a deceased family member had underwritten a life policy.

- 1) One way is to contact the "Search service for life insurance covers" of ANIA (the National Association of Insurance Undertakings). This Service, through the member companies of ANIA, provides applicants (for example the spouse of a deceased person) information on the existence of life covers, at Italian undertakings, relating to allegedly insured deceased persons. Information can be requested following the instructions and filling in the forms available in the [web page](#) dedicated to this Service.

The search verifies if the name of the applicant is among the names of the beneficiaries of the policy. Therefore, we suggest to make searches for each potential beneficiary. For example: if the deceased family member was the father of two children, it is advisable that both the wife and each of the two children request the search, so as to expand its scope.

- 2) A second way, in addition to the first one, is to contact the insurance intermediary, the bank or the insurance undertaking the family member was a customer of, asking for information – ideally in writing - on the existence of the policy. Download a [facsimile request](#).

For any further information and assistance you can call IVASS' Consumer Contact Centre at the free phone number 800486661, from Monday to Friday 8.30 to 14.30.