



PRESS RELEASE OF 6 APRIL 2018

IVASS HAS FOUND 153,000 CASES OF POSSIBLE DORMANT LIFE ASSURANCE POLICIES THANKS TO THE CHECKS IN THE TAXPAYERS' DATABASE ON 6.9 MILLION TAX CODES

IVASS has concluded the cross-checks between the tax codes of the holders of potentially dormant life policies and the tax registers' database, aimed at ascertaining the possible death of the insured and enabling undertakings to contact the beneficiaries to proceed with the payment of the amounts insured.

The survey involved all the 48 Italian life companies and 4 foreign companies that had asked to be involved in the initiative; it concerned life policies without a contractual maturity date (so-called whole life contracts) and contracts expired between 2007 and 2016 for which insurance undertakings were not certain about the death of the insured or his/her being alive during the life of the contract.

Thanks to the collaboration between IVASS and the Revenue Agency **6,9 million tax codes have been cross-checked; approx. 153.000 deaths** were ascertained.

The data collected were then returned by IVASS to undertakings so that they could first of all verify the policies that are actually dormant. The death of the insured may in fact have occurred outside the period of validity of the policy (after its maturity), not entitling beneficiaries to any payment of capital in case of death. With regard to the policies actually to be paid, undertakings shall immediately contact the beneficiaries.

In order to follow this phenomenon, IVASS [has requested undertakings](#) to provide, by 11 June 2018, information on the numbers and amounts of the policies paid and outstanding, and report on the settlement activities taken.