State Treasurer attempts to return unclaimed life insurance proceeds to owners of the policies

News

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State Treasurer Clint Zweifel has now received more than $11.2 million in unclaimed life insurance policies. Missourians can search www.ShowMeMoney.com to find policies that may belong to them. See the general list by regions in the state under "read more"

State Treasurer Clint Zweifel (ZWY-ful) has now received more than $11.2 million in unclaimed insurance benefits from life insurance companies. The benefits being turned over are a result of multistate audits of the insurance industry. Many insurance companies used the Social Security Death Index to stop annuity benefit payments but they did not use the same tool to determine which life insurance policies were payable or to help them find the listed beneficiaries. Most recently, Prudential has turned over more than $2.5 million for 810 accounts in unclaimed life insurance benefits. MetLife has turned over more than $5.8 million for 5,553 accounts.
These insurance companies did little to find the owners of these unclaimed benefits or their heirs, but now my Unclaimed Property team and I are working to do just that, Treasurer Zweifel said. My staff works hard every day to find the owners of the property I am entrusted to oversee. In fact, I have more than $700 million waiting for more than 4.3 million account holders right now. This includes the insurance benefits as well as old bank accounts, refund checks, safe deposit boxes and more. I encourage Missourians to search regularly or sign-up for email notifications at www.ShowMeMoney.com.
In April, it was announced more than $2 million in unclaimed insurance benefits from 1,501 accounts would be turned over to Treasurer Zweifel. The unclaimed benefits result from instances where beneficiaries could not be found or were deceased following the insurance policy owners death. All unclaimed benefits may be found on www.ShowMeMoney.com., and there is no charge for their return. As accounts from major insurance companies in the United States continue to be discovered, more accounts and money will be turned over to Treasurer Zweifel as Unclaimed Property. In the short time that Treasurer Zweifel has been custodian of the funds, he has returned nearly $175,000 to nearly 175 account owners from the Unclaimed Property insurance benefits. The amount returned will continue to grow as staff works to reunite owners or heirs with their funds.

Following is an overview of the Unclaimed Property yet to be claimed in each region:

Kansas City Region (Bates, Carroll, Cass, Clay, Henry, Jackson, Johnson, Lafayette, Platte, Ray): $98.6 million in more than 785,000 accounts.

Mid-Missouri Region (Audrain, Benton, Boone, Callaway, Camden, Cole, Cooper, Dent, Gasconade, Howard, Maries, Miller, Moniteau, Montgomery, Morgan, Osage, Pettis, Phelps, Pulaski, Saline): $24.2 million in more than 279,000 accounts.

Northeast Missouri Region (Adair, Chariton, Clark, Knox, Lewis, Linn, Macon, Marion, Monroe, Pike, Putnam, Ralls, Randolph, Schuyler, Scotland, Shelby, Sullivan): $7.1 million in more than 75,000 accounts.

Northwest Missouri Region (Andrew, Atchison, Buchanan, Caldwell, Clinton, Daviess, DeKalb, Gentry, Grundy, Harrison, Holt, Livingston, Mercer, Nodaway, Worth): $9 million in more than 94,000 accounts.

Southeast Missouri Region (Bollinger, Butler, Cape Girardeau, Carter, Dunklin, Iron, Madison, Mississippi, New Madrid, Pemiscot, Perry, Reynolds, Ripley, Scott, St. Francois, Ste. Genevieve,Stoddard, Wayne): $14.5 million in more than 179,000 accounts.

Southwest Missouri Region (Barry, Barton, Cedar, Christian, Dade, Dallas, Douglas, Greene, Hickory, Howell, Jasper, Laclede, Lawrence, McDonald, Newton, Oregon, Ozark, Polk, Shannon, St. Clair, Stone, Taney, Texas, Vernon, Webster, Wright): $34.9 million in more than 404,000 accounts.

St. Louis Region (Crawford, Franklin, Jefferson, Lincoln, St. Charles, St. Louis City, St. Louis County, Warren, Washington): $202.4 million in more than 1.3 million accounts.

About Treasurer Zweifel s Unclaimed Property
State law requires financial institutions, insurance companies, public agencies and other business entities to turn over assets to Treasurer Zweifel that belong to a customer, client, employee or other owner if there have been no documented transactions or contact with the owner for five or more years. Most Unclaimed Property consists of cash from bank accounts, stocks, bonds and contents of safe deposit boxes that have been abandoned. It also can include uncollected insurance policy proceeds, government refunds, utility deposits and wages from past jobs. Treasurer Zweifel does not handle real property such as land and houses or certain types of personal property such as cars and boats. There is $700 million in Unclaimed Property maintained by Treasurer Zweifel. Treasurer Zweifel never charges for the return of Unclaimed Property.