



DIFS / DIFS PRESS RELEASES

## Over \$1 Million Recovered from the Michigan Life Insurance and Annuity Search Service (LIAS)

**Media Contact:** [Andrea Miller](#)

**Media:** 517-284-8668

**Consumer Hotline:** 877-999-6442

**Facebook:** [/MIDIFS](#) **Twitter:** [@MIDIFS](#)

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(LANSING) Today, the Michigan Department of Insurance and Financial Services (DIFS) announced that they have helped Michigan consumers recover over \$1.3 million in death benefits after launching the department's free [Life Insurance Annuity Search Service \(LIAS\)](#) last year.

LIAS was created to help beneficiaries locate a deceased family member's life insurance policy or annuity contract that was purchased in Michigan. It helps executors, legal representatives, or members of the deceased person's family find a life insurance policy or annuity contract left by a deceased loved one.

In addition to the \$1.3 million in recoveries, the department also reports that during the last year over 1,700 requests have been submitted to 377 insurance companies participating in LIAS. The program has helped match over 775 policies.

"Life insurance is often bought and paid for many years before the policy will be used and sometimes beneficiaries are not certain whether a parent, sibling, or loved one who passed away had a policy," said DIFS Director Patrick McPharlin. "We are pleased that we can provide this service. It helps eliminate multiple searches by consumers, because the department can act as a clearinghouse for those requests."

### More about LIAS

On a monthly basis, DIFS forwards consumer requests to Michigan licensed life insurance and annuity companies. The insurance companies will then search their records to determine whether they have any life insurance or annuity policies in the name of the deceased. The insurance companies will respond directly to the named beneficiary if a policy match is found. Contact will not be made to anyone who is not a beneficiary or legally authorized to receive information regarding the policy.

To learn more about [LIAS](#) please visit [www.michigan.gov/lias](http://www.michigan.gov/lias). For more information about DIFS or the services provided, please contact us toll-free at 877-999-6442, visit the website at [www.michigan.gov/difs](http://www.michigan.gov/difs), and follow them on [Twitter](#) or "Like" them on [Facebook](#).

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