



**STATE OF NEW YORK
INSURANCE DEPARTMENT**
25 BEAVER STREET
NEW YORK, NEW YORK 10004

**Circular Letter No. 15 (2001)
July 3, 2001**

TO: All Licensed Life Insurance Companies and Fraternal Benefit Societies ("Insurers")

RE: Searches for Multiple Policies Issued to a Single Insured

STATUTORY REFERENCES: Article 24 and Section 2601 of the Insurance Law

It has come to the Department's attention that there is a wide variation in claims handling within the life insurance industry in the procedures that insurers utilize to search for additional policies or insurance coverages on the life of an insured upon notification of death. These variations may be due to the fact that some insurers may not have captured older policy information in their computer databases, many policies were issued before Social Security numbers became widely used, and other similar circumstances which may limit automated search capabilities.

Notwithstanding the above, it is the intent of Article 24 and Section 2601 of the Insurance Law that, upon notification of death, insurers conduct a search for other policies on the decedent's life. Where such other policies exist, the insurer should notify the policy owner (if different than the insured) and/or the beneficiary and arrange for payment pursuant to such policy or policies.

Any questions regarding the above should be directed to:

Linda Connolly, Supervising Examiner, 25 Beaver Street, New York, N.Y.10004, (212) 480-5018, email address lconnoll@ins.state.ny.us.

Very truly yours,

Jeffrey Angelo
Deputy Chief, Life Bureau