

# How to claim life insurance benefits.



Anyone who has ever lost a loved one knows that in the days that follow, even everyday tasks can be difficult to navigate. So, learning how to claim life insurance benefits, searching for documents, and filling out paperwork can all seem overwhelming.

That's why it's good to know the steps of filing a life insurance claim ahead of time, before a loss has occurred. You can also assemble some of the information you need now, to make things easier later.

## **Step 1: Obtain a copy of the death certificate.**

All life insurance companies will require a certified copy of your loved one's death certificate. These can usually be obtained from your local health department, in person or by mail, for a small fee. It's a good idea to get more than one copy of the death certificate, because you may need one for other purposes in settling the estate.

To obtain a death certificate, you will be asked for the following information (at a minimum):

1. Name of the deceased.
2. Date of death.
3. Name of city/town in which the death occurred.
4. Your relationship to the deceased.

## **Step 2: Discover all policies held by your loved one.**

Make sure you are aware of all your late loved one's life insurance policies. If you have access to their past bank statements, you can search for premium payments made to life insurance companies. You can also call their place of employment and ask if they had a company-provided life insurance policy.

Ideally, you should have the original policy or policies, as well as any amendments or riders. If you are the next of kin and/or the beneficiary listed on the policy, you can request this policy information from the insurance company.

Having difficulty finding out if a policy exists? The National Association of Insurance Commissioners (NAIC) has an online Life Insurance Policy Locator tool you can use to locate any life insurance policies your loved one had.

### **What you can do now for the future:**

- Ask your close loved ones now if they have life insurance and, if so, with which companies. If possible, get the policy numbers, as well. Compile a list and keep it in a special folder on your computer.
- Store your own original life insurance policy and any amendments or riders in a safe place. Also keep a list of all policy numbers and your agent's contact information in a file on your computer. Let your loved ones know where to find this information.

## **Step 3: Contact your insurance agent.**

As soon as possible after your loved one's passing, get in touch with an agent at your life insurance company. They can guide you through the claims process and make sure you have all the necessary forms. Ask them how these forms should be submitted; some companies allow you to submit forms online, but others prefer that you mail the forms. When you talk to your agent, have a pen and paper handy to take notes, so you'll remember what steps need to be taken next.

## **Step 4: File all necessary forms to submit your claim.**

Next, carefully fill out all the necessary forms. Errors could delay the payment of your claim, so take your time and double-check the forms before you submit them online or by mail (per what you learned from your agent in Step 3).

After forms are submitted, the insurance company will need some time to review all the documentation. Your claims team will contact you as soon as they have reached a decision. You can always contact them to check on the progress of your claim or ask any questions that arise after you have submitted your forms.

## **Step 5: Choose a payout option.**

Once your claim has been approved, the benefits can be paid out in a number

of different ways. The most common are lump sum, annuity, or periodic installments. When you are choosing your method of payment, consider consulting with a financial advisor for assistance. While life insurance payouts are not taxable in many cases, this may vary depending on the payout method. Your financial advisor can inform you of the tax implications of your decision.

Once you have finished the claims process, you can rest easy that you and your family have the financial support you need during this difficult time.

**What you can do now for the future:**

- Make sure that you have enough life insurance to support your family in the event of your passing. You can use our life insurance estimator tool to determine the amount your family needs for a secure future.

You can count on your local, independent agent and the Patriot Insurance Company claims team to support you throughout the life insurance claims process. If you have any other questions about filing a claim, or would like to learn more about our term life or whole life insurance policies, contact us today.

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