

INSURANCE MATTERS

152 Years
Of Consumer Protection

SEARCHING FOR A LOST POLICY JUST GOT EASIER

Whether you are settling the estate of a deceased loved one or trying to help an elderly relative sort out his or her affairs, it can be an overwhelming process at times.

There may be unclaimed benefits that you as a beneficiary or a relative are entitled to – some \$1 billion in life insurance benefits are unclaimed in the U.S. Some of that could be yours but without proof of the policy there is no way of really knowing. But where to start?

Fortunately, searching for that policy or annuity just got a little easier thanks to a free online tool the Connecticut Insurance Department is pleased to offer.

The [Life Insurance Policy Locator](#), developed by the National Association of Insurance Commissioners (NAIC) streamlines the search process while protecting confidentiality.

Here's how it works: Just answer some basic questions prompted by the Locator, including your contact information and information on the person who may have taken out the policy many years ago.

The NAIC will notify participating insurance compa-



nies of your request, triggering a nationwide search for your specific information.

Participating insurance companies will compare submitted requests with available policyholder information and report all matches to state insurance departments through the locator.

If a policy is located, you'll hear back from the insurance company within 90 days.

A NEW YEAR, A NEW ADDRESS: INSURANCE@CT.GOV

Questions or Concerns?
Contact CID's Consumer
Affairs at:

insurance@ct.gov

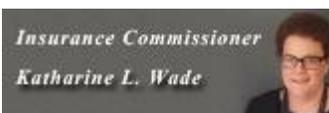
(860) 297-3900

(800) 203-3447

Follow the CID at:



What's in a name? Plenty if it is something you have to remember quickly when you need help. Heading into the New Year, we are pleased to offer several free quick and easy tools designed to get you the information or the services you need. Let's start with a name – Insurance@ct.gov That is the new email address for our Consumer Affairs Division, which works with over 10,000 consumers each year returning



more than \$4 million back to policyholders. So when you need to file a complaint or just ask a question, email the address that's easy to remember – Insurance@ct.gov

In this issue of Insurance Matters, you'll learn about our new Life Insurance Policy Locator. This free service will

help you find a life insurance policy or annuity that may have belonged to a relative who is now deceased.

We have also added an online credit card pay portal to make it easier for the thousands of licensees that do business with us every day. Enjoy this issue and share it with others to help us get the word out. And the word is:

Insurance@ct.gov

The Library Is Open



Consumer Report Card On Health Insurers

Our annual [Consumer Report Card on Health Insurers in Connecticut](#) has a new look. It has been revamped to be more user friendly to help educate consumers so that they can decide what health plans best suit their needs.

For nearly 20 years, the Report Card has allowed consumers to compare health insurers against a number of measures and customer surveys.

The 2016 Report Card provides an overview of 17 health insurance companies that have a total enrollment of 2.4 million members in Connecticut.

We now include an expanded section on mental health treatment and provide three years of historical data on certain measures. The Report Card is available online on the Department's website. Hard copies are also available upon request.

WAYS TO KEEP WINTER COZY NOT COSTLY

The New England winter is upon us and it can be quite cozy at times – hot chocolate, flannel PJs and a fire in the hearth. But if we're not careful it can also damage our property. Anyone who has had to deal with the damage done by ice dams, roof collapses and frozen pipes knows all too well that they are not cozy. Costly is more like it. While your homeowners insurance may provide coverage for some of this, not having to go through the frustration of repairs and claims is the better option. The Insurance Department has free online resources to help you prepare and protect your home from winter risks.

Our brochure "[Reducing Severe Winter Weather Risk](#)" is made available through a partnership with the Insurance Institute for



Homeowner's Insurance

Business & Home Safety. So curl up by the fire with this easy-to-read brochure this winter to make sure you and yours can stay cozy all winter.

NO MORE CHECK IN THE MAIL! NEW PAY PORTAL IS HERE

The CID rolled out a new [online credit card portal](#) that allows convenient and fast financial transactions for the thousands of licensees who conduct business daily with the Department.

The new pay portal eliminates inefficient paper processing and postage costs, frees up staff for other duties and enhances the interactions our licensees have with their regulators. It is located on the front of our Web site. Beginning immediately, all producer requests for letters of certification and clearance letters will be processed through the portal and



Doing Business with the CID

the \$26 fee can be paid by credit card. The portal reduces the turnaround time from 10 business days to three business days.

Licensed bail bondsmen now pay their annual \$450 assessment solely through the portal. Checks will no longer be accepted for either of these functions.

YOU ASKED: CID'S WINTER 2016-17 MAILBAG

If my employer offers health insurance, can I still buy subsidized coverage through the exchange?

In most instances, if coverage from your employer meets certain standards, you will not be eligible for a premium tax credit through the exchange. But, if your employer does not offer coverage that meets certain standards or the cost of the coverage for a single employee is more than 9.5 percent of your household income, you may be eligible to buy an individual subsidized exchange plan.

I have a contractor liability policy, but the insurer is back billing me based on changes to

my business the previous year. Can they do this?

Certain insurance policies such as Commercial Automobile, Workers Compensation and General Liability are subject to an annual premium audit.

There are many factors that may have resulted in a premium increase. You can discuss specific concerns with your agent or contact the CID.

What is a disability waiver? A disability waiver is a benefit added to some life insurance policies that waives the policyholder's premium if he or she becomes disabled.