Did you know?

- The Social Security Administration Death Master File (SSADMF) continues to shrink and accounted for only 25% of the total deaths we added to our deceased database in 2020.¹

- One in five life insurance policyowners have not provided their insurer with up-to-date contact information for their beneficiaries.²

- Searching for deceased insureds by social security number alone exposes insurers to a greater number of false positives and negatives.

We get it. Benefits administration isn’t easy. Life insurers face challenges, whether identifying deceased insureds in routine searches, or searching for beneficiaries using limited or outdated contact information.

1. LexisNexis Risk Solutions Internal Research 2020
2. Harris Interactive online survey of 805 life insurance policy owners across the United States, performed by Nationwide Financial Services, Inc. and released for Life Insurance Awareness Month, September 2011.
LexisNexis® Risk Solutions can help. With more than 84 billion public and proprietary records sourced from more than 10,000 data sources, we are a leading provider of public records data to the insurance industry. In addition, our clients rely on us to deliver more than just data—we deliver meaningful, insightful results that are powered by sophisticated linking technology, which intelligently analyzes billions of records to quickly identify and connect relevant information.

The result? You get more comprehensive, accurate data that helps minimize extra work and improves data integrity.

Unclaimed Property Services from LexisNexis®

Unclaimed Property Services from LexisNexis help life insurance carriers identify deceased insureds or account holders, and locate potential beneficiaries more quickly and efficiently.

Find people faster
With minimal information, find and validate insureds and their beneficiaries. Because we already had meaningful insights on the same consumers when they were living, we have more historical data points with which to match input criteria and provide fast, more accurate matching for deceased insurers and their beneficiaries.

Make more informed decisions and minimize follow-up
Our patented search algorithms and unparalleled data sources enable us to create a richer profile of an individual and reduce false positives.

Improve the customer experience with faster claims payments
Locate and pay beneficiaries faster with information on up to six first-degree relatives and associates of the insureds.

The LexisNexis® Risk Solutions difference
Unclaimed Property Services from LexisNexis make it easier to address regulatory compliance requirements, with meaningful results that help reduce follow-up research needs.
**Depth of data**

LexisNexis Risk Solutions maintains an industry-leading master identity repository with over a billion unique domestic identities to create one of the largest collections of identifying information in the United States, dating back decades.

We can conduct more robust searches and help eliminate false positives because we have more data points tied to an individual than the minimum required by most matching logic rules (name, date of birth and social security number).

The SSADMF is no longer the single most reliable source of death data. Our deceased data sources provide an industry-leading, comprehensive data set, and include not only the SSADMF, but also state deceased data, newspaper, obituary and other LexisNexis proprietary data sources, providing substantial coverage above and beyond the SSADMF alone.

**Matching logic**

LexisNexis goes far beyond a simple string-to-string comparison, leveraging our rich data sources to create a more complete customer profile, enabling us to:

- Enhance missing data.
- Increase the accuracy of searches.
- Minimize the number of false positives.

**Important information about Unclaimed Property state regulations**

Over the last decade, more than 30 states have passed regulations that require life insurers to implement reasonable procedures to identify unclaimed death benefits, locate beneficiaries and make prompt payments.

As a result, carriers must now*:

- Cross-check policies at defined intervals.
- Take reasonable measures to account for variations in data that would prevent an exact match with the SSADMF.
- Request detailed beneficiary information at policy inception.

*Please refer to various state regulations and consult your legal counsel for the detailed requirements.
LexisNexis Risk Solutions can help carriers achieve regulatory compliance

Our patented, advanced data-linking technology uses exact and fuzzy matching logic to address the deceased search matching required in various state regulations. Our searches address and help resolve variations in data such as:

- Nicknames or initials used in lieu of a first or middle name, as well as nicknames that aren’t closely linked to the given name.
- Phonetic matches, compound names and names with spaces or apostrophes.
- Incomplete or missing dates of birth and SSNs.
- Common data entry errors, such as transpositions and typos.

In addition, our searches provide match codes and confidence scores for specific data fields to help you make more informed decisions and understand the strength of data matches.

Ultimately, the resolution of policies remains with the carrier, but with Unclaimed Property Services from LexisNexis, carriers can be more confident in their deceased search data, minimize false positives and reduce unnecessary follow-up.

Comprehensive service and support for your unclaimed property needs

LexisNexis offers a complete suite of services to support carriers’ unclaimed property needs. In addition to our Unclaimed Property services, we help carriers proactively manage policy information with our premier data hygiene solutions for:

- Returned mail
- Regular address updates
- Missing SSNs
- Updated phone numbers and email addresses
- Enterprise Customer Data Management

For more information call 800.458.9197 or email insurance.sales@lexisnexisrisk.com