

For immediate release

LIA Register of Unclaimed Life Insurance Proceeds now includes individual Accident & Health (A&H) policies, as well as other types of payouts

Singapore, 5 April 2018 - The Life Insurance Association, Singapore (LIA Singapore) has enhanced the “Register of Unclaimed Life Insurance Proceeds” on its website, to include unclaimed monies from a wider range of individual insurance policies as summarised in Table 1 below.

Table 1			
Scope of “Register of Unclaimed Life Insurance Proceeds”			
Type of Policies	Policy Status	Old Register	New Register
Individual Life Policies	Out-of-force	Yes Monies unclaimed for more than 12 months due to matured policy or death (not including accidental death)	Monies unclaimed for more than 12 months due to matured policy or death (including accidental death) or other benefits
Individual A&H Policies		No	

Previously, the register only listed unclaimed monies from individual life policies that had matured or had payout due to death of the policyholder.

With the enhancement, members of the public are now able to search the Register for individual life and A&H policies issued by life insurers with monies due to policyholders or claimants, which have remained unclaimed for more than 12 months.

Since the register was first launched in January 2016, payouts have been made to 1,437 policyholders or claimants. In 2017, \$9.87 million was paid out to 690 policyholders or claimants.

Mr Patrick Teow, President of LIA Singapore, said, “Making successful payouts for more unclaimed proceeds is our top priority and we would like to ensure that insurance benefits eventually reach the proper claimants. Our latest enhancements will allow us to reach out to more policyholders and claimants, especially those whose contact details have changed and remain uncontactable.”

Payouts

Individual life policies which are out-of-force could have unclaimed monies due to:

- 1) payout from policy that has matured;
- 2) payout due to death of policyholder;
- 3) payout from annuity policy that was not cleared and the policy was terminated subsequently;
- 4) regular coupon payout (cheque issued) that was not presented and the policy matured or was terminated subsequently; or
- 5) refund of excess premiums paid before or after the policy was terminated.

Individual A&H policies which are out-of-force could have unclaimed monies due to:

- 1) payout due to accidental death of policyholder;
- 2) medical reimbursement for terminated A&H policy that remained unclaimed; or
- 3) refund of excess premiums paid before or after the policy was terminated.

Search function

- The search function on the register uses the name of policyholder.

Information generated from the search (if there are search results):

- Policyholder Name
- NRIC/FIN/PP/Other number of policyholder¹
- Insurer Name

- Upon a successful search, click on “Contact Insurer” for more information.

The register is updated once every six months.

The register is available at: <http://www.lia.org.sg/consumers/unclaimed-proceeds/list>

¹ The identification number of policyholder is masked.

Sample screenshots

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Unclaimed Proceeds

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Name:

Policyholder Name	NRIC/FIN/PP/Other	Insurer
Ahmad Jalal S/O Abdoss Samat	SXXXX489C	Great Eastern Life
Ali B Amat	SXXXX036J	NTUC Income
Amat Bin Ali	-- Not Available --	AIA
Amat Sahid Bin Diman	SXXXX065C	AIA
Azman Bin Amat	SXXXX208J	Prudential
Badariah Binte Selamat	7XXXX67	Prudential
Kamatchi W/O Arumugam Pillai	MXXXX713	NTUC Income
Mohamat Noh Bin Mahon	SXXXX304B	AIA
Mohamed Azman Bin Selamat	SXXXX2523I	Great Eastern Life

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Benefit Illustration

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Contact Your Insurer

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AIA Singapore Private Limited

Tel: 1800 248 8000
Email: sg_ecare@aia.com

Aviva Ltd

Customer Service Centre
4 Shenton Way #01-01 SGX Centre 2
Singapore 068807
Tel: 6827 9933
Email: cs_life@aviva-asia.com

AXA Insurance Pte Ltd

AXA Customer Centre
8 Shenton Way #01-21/22 AXA Tower
Singapore 068811
Tel: 1800 880 4888
Email: comsvc@axa.com.sg

The Great Eastern Life Assurance Company Limited

Customer Service Centre
1 Pickering Street #01-01 Great Eastern Centre
Singapore 048659

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Benefit Illustration

Life Insurance Association, Singapore (LIA Singapore)

Established in 1962, the Life Insurance Association, Singapore (LIA Singapore) is the not-for-profit trade body of life insurance product providers and life reinsurance providers based in Singapore and licensed by the Monetary Authority of Singapore (MAS).

Vision and Mission

The vision of member companies is *to provide individuals with peace of mind and to promote a society where every person is prepared for life's changing cycles and for those situations unforeseen.*

They are *committed to being a progressive life insurance industry by collectively enhancing consumer understanding, promoting industry best practices, and through the association fostering a spirit of collaboration and mutual respect with government and business leaders.*

Values underpinning the Association and its members

Unified	in our resolve to deliver innovative solutions where every individual's needs are best met.
Professional	in the way we conduct ourselves and in the counsel we give.
Ethical	in ensuring our policyholders' interests are managed with utmost integrity.
Fair	in how we strive to provide favourable outcomes to both our policyholders and shareholders.
Open & honest	in all that we do to build an environment of trust and transparency.
Proactive	in the steps we take to give our people the skills and knowledge to provide sound solutions at all times.

For more information, please contact:

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