



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

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CONTACT:

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

****MEDIA ADVISORY****

Treasurer Frerichs Invites Public to Informational Events in Itasca, Peoria, and Urbana

SPRINGFIELD – Illinois State Treasurer Michael Frerichs will join local elected officials and representatives from the NAACP, AARP, and the Illinois Funeral Directors Association for informational events to share information about new life insurance legislation to further protect consumers.

House Bill 302 would compel life insurance companies to review their records going back to 1996 to find life insurance customers who died and no benefits were claimed.

The public and media are invited to attend the events at the following locations:

- **1/17/17 - 11:30 a.m. - Itasca Village Hall, 550 W. Irving Park Road, Itasca**
- **1/18/17 - 10:30 a.m. - George Washington Carver Center, 710 W. 3rd Street, Peoria**
- **1/19/17 – 10:00 a.m. - Illini Union, Room 405, 1401 West Green Street, Urbana**

WHO: Treasurer Michael Frerichs

Local Elected Officials

NAACP

AARP

Illinois Funeral Directors Association

WHAT: The proposal represents the next logical step to bring commonsense change to the life insurance industry because some companies have not paid death benefits when they knew or should have known a customer died. The unpaid benefits were baked into the profit plans, some insurers acknowledge.

This new legislation dovetails on the legislation (HB 4633) championed last year by Treasurer Frerichs that now requires life insurance companies to use the Death Master File, a respected anti-fraud database used to stop waste, fraud, and abuse in the Social Security system, to confirm a policyholder is not dead.

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