

# Office of Arkansas Auditor of State



## Arkansas Unclaimed Property Reporting Booklet

- Revised May 2022 -

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# General Overview

## **What is Unclaimed Property?**

Unclaimed property is any financial asset, usually intangible, held for a person or entity that cannot be found. Examples of unclaimed property types include account balances, unpaid wages or commissions, stocks, bonds, refunds, utility deposits, insurance proceeds, cashier's checks, money orders, safe deposit box contents, and others.

## **Who is a “Holder” of Unclaimed Property?**

Any business entity in possession of unclaimed property is a potential holder. Examples of holders include banks, insurance companies, investment firms, utilities, corporations, partnerships, LLCs, sole-proprietorships, government agencies, not-for-profit organizations, estates, trusts, universities, hospitals, doctors' offices, grocery stores, gas stations, or any other entity holding money for a client, customer, or otherwise. Generally, if you are acting as a fiduciary, you could be considered a holder of unclaimed property.

## **What does the Law Require that I do with Unclaimed Property?**

1. Identify if your business is holding unclaimed property.
2. Determine if the property has been inactive or dormant for the appropriate abandonment period (can be between 1-15 years, depending on property type).
3. Perform due diligence.
4. Collect information.
5. Prepare the report.
6. File the report and submit property to us by deadline.

## **What is Due Diligence?**

Due diligence is written notice to the owners at their last known address informing them of property that will be reported unless they respond in a timely manner to reclaim the money from the holder. Owners must be provided at least 90 days to respond to due diligence letters before a report is filed. Due diligence must be performed if the value is greater than \$50 and the address for the owner appears to be accurate. For your convenience, sample due diligence letters are provided on pages 17&18.

### **What information will I need to report unclaimed property?**

For the owners that you are unable to locate, collect any additional information such as last known mailing addresses, social security numbers, birth dates, relationship codes, transaction dates, property types, and legal description (for oil & gas). For your convenience, reporting codes are provided on Pages 11-15.

### **When are Annual Reports Due?**

Life Insurance - prior to May 1<sup>st</sup>

All other businesses - prior to November 1<sup>st</sup>

### **Can the Date that Annual Reports are Due be Extended?**

In accordance with A.C.A. § 18-28-207(f), before the date for filing the report, the holder of property presumed abandoned may request our office to extend the time for filing the report. Our office may grant the extension for good cause. A written request must be received in our office one day prior to the reporting deadline. The request may be emailed to [holders@auditor.ar.gov](mailto:holders@auditor.ar.gov).

### **Get to know NAUPA.**

The National Association of Unclaimed Property Administrators (NAUPA) has approved a standard set of codes in a uniform format with the purpose of making electronic reporting more uniform for all holders. The most current version of the NAUPA Standard Electronic File Format may be found at [www.unclaimed.org](http://www.unclaimed.org).

### **How should an oil & gas company report mineral proceeds?**

In accordance with A.C.A. § 18-28-201(9), Arkansas requires that mineral proceeds be reported on a pay to current basis. Mineral proceeds are amounts payable for the extraction, production, or sale of minerals, or upon the abandonment of those payments, all payments that become payable thereafter. The holder must provide the well name, county, section, township, and range of the well with the report of unclaimed property.

### **Where can I find detailed instructions for Reporting Unclaimed Property to Arkansas?**

Go to [www.auditor.ar.gov](http://www.auditor.ar.gov) to learn more about the reporting process.

# Prepare Report

Arkansas requires all holder reports to be submitted online in a NAUPA-formatted file and prepared using one of the following options. All reports should be submitted prior to any payment or transfer of property being remitted to the State. All fields must be completed if known by the holder in accordance with A.C.A. §18-28-207.

1. There are several holder software products on the market that can help you prepare your report in the correct format, such as UPEXchange, FSITrack, Tracker, UPCS, etc. If you are looking for a free option, you may choose to the HRS Pro standard version, <https://hrspro.unclaimedproperty.com>. HRS Pro has created a video tutorial to give guidance on proper use of their product. Once you have signed up and created your account with HRS Pro, you can view the video from the ‘Start’ option in their menu.
2. Enter your information using the Manual Entry option on the Submit a Holder Report page on our website at <https://claimitar.com/app/submit-a-report>.

If you choose to use the Manual Entry option on the Submit a Holder Report page on our website, please refer to the following useful instructions:

Before filing the report, you will need to compile the required information for each property being reported, if known:

- Property Type
- Owner name, last known address, social security number/tax ID number, date of birth
- Name and information of any known beneficiary
- A description of the property, including check or account number
- The Start Date. This date should be the date in which a property is presumed abandoned, whether by contact, interest, activity, issuance, or otherwise.

Creating the report will have 5 basic steps. All steps will be required each time a report is submitted:

1. Register and Log In
2. Enter Holder Information
3. Enter Property Information in a two-step process:
  - Enter the owner information
  - Enter the property details
4. Review and agree with the Report Summary

## 5. Submit the Report

### 1. Register and Log In

- To begin your report, go to the Arkansas Unclaimed Property website at: <https://claimitar.com/app/submit-a-report>
- To create your Unclaimed Property report directly on the website, select the **Enter a Manual Report** button.
- Begin your report by registering for a Secret Key. Enter your email address and select the **Register** button. You must register for a new Secret Key every time you start entering a new report.
- Make sure you **Print** your Secret Key. If you lose this key, it **cannot** be provided to you, and you will have to start over from the beginning.
- Return to the Begin Submission page, enter you Email Address and Secret Key from the Registration and select **Login**.

### 2. Enter Holder Information

- Enter your Company information on the Holder Information page. All fields with a red asterisk are required. After you have entered all required information, select the **Save** button.
- Review the Holder information for accuracy and edit if necessary. If everything is correct, proceed to the next step.

### 3. Enter Property Information in a two-step process:

- Begin adding properties to the report by selecting the **Create A Record** button.
- Properties will be added in a two-step process. You will first add and save the owner information by selecting **Add New Owner to Record**.
- Add the property Owner information, including Owner Name, Address and Relationship Code. This code will be the relationship of the owner to the property. All fields with a red asterisk are required. After you have entered all required information, select the **Save** button.
- Review the Owner information for accuracy and edit if necessary. If everything is correct, complete the second part of the process by selecting the **Add Property** button.
- Make sure you are on the correct Owner Name and select **Add New Property**.
- Add the Property Information, including Property Type Code, Dollar Amount, and Start Date. The Start Date is the date in which a property is presumed abandoned, whether by contact, interest, activity, issuance, or otherwise. All fields with a red asterisk are required. After you have entered

all required information, select the **Save** button.

- Review the Property information for accuracy and edit if necessary. If everything is correct, select the **Go to Report Summary** button.

#### **4. Review and agree with the Report Summary**

- The running total amount of Owners, Properties, and Dollar Amount will be displayed. If you have no additional properties to report, select **Final Review**. If you have more properties to add, select **Create a Record**.
- The **Final Review** button will bring up the Summary page. You will be able to review all properties entered and download a NAUPA file for your records. Make sure all Holder, Owner, and Property information is correct on this page. You will not be able to edit your report once it is submitted.
- If all information is correct, check ALL boxes in the Summary Record area, *even the blank boxes*, to show that you agree with the amounts being reported.

#### **5. Submit the Report**

- After checking all the boxes, select **Submit**.
- You will be given one last opportunity to save the NAUPA file for your records. If you have already downloaded the file, select **Continue with Submission**.
- Your report has been submitted. You will have the opportunity to Print the report details for your records. If you close this page without printing, you will not be able to come back and print later. If paying by check, please print this page and submit with payment. Select **Done**.
- You will be returned to the Begin Submission page. If you have more than one report to submit, you may start over here.
- Please remit payment for the Amount Due. You may Pay Online for a convenience fee or Pay by Check. Please refer to the following remittance instructions for more information regarding remitting a payment or transferring property.

## **Upload & Submit Report**

Arkansas requires all holder reports to be submitted online in a NAUPA-formatted file. If you utilized a vendor to prepare your NAUPA-formatted file, please refer to the following useful instructions:

- All files must be in straight-text format without encryption. The feature accepts .txt, .hrs, and .rpt file types.
- To submit your report, go to the Arkansas Unclaimed Property website at: <https://claimitar.com/app/submit-a-report>
- To Upload your NAUPA-formatted file, select the **Upload A Report** button.
- Enter your Company information and Report details on the Holder Information page. All fields with a red asterisk are required. After you have entered all required information, select the **Next** button.
- Select the **Add Document** button, attach the NAUPA file and select **Next**.
- The Primary Holder Information and Report Information will be displayed on the Preview Submission page. If all information is correct, check that you agree with the statement under Electronic Signature Required and enter you name. Select **Submit**.
- Your report has been submitted. You will have the opportunity to Print the report details for your records. If you close this page without printing, you will not be able to come back and print later. If paying by check, please print this page and submit with payment.
- Please remit payment for the Amount Due. You may Pay Online for a convenience fee or Pay by Check. Please refer to the following remittance instructions for more information regarding remitting a payment or transferring property.
- Report Year should be current year when filing is submitted (i.e., Report Year for a report submitted on October 31, 2022 should be 2022 or report submitted on January 1, 2023 should be 2023).

## **Submit Payment**

In accordance with A.C.A. § 18-28-208(a), all payments must be received prior to the reporting deadline. Payments can be delivered using the following methods:

### **Pay Online:**

If you submit your reports by way of the AOS website, you will have the option to submit payment online for a convenience fee.

Search for, select, and pay at <https://claimitar.com/app/holder/payment/search>.



## **Check by Mail:**

The report delivery confirmation page and check made payable to Arkansas Auditor of State must be mailed to the following address:

Arkansas Auditor of State  
Unclaimed Property Division  
1401 West Capitol Avenue, Suite 325  
Little Rock, AR 72201

## **Additional Notes:**

- A holder of unclaimed property should submit a single remittance as payment for its annual unclaimed property report. In the event a holder submits multiple checks as payment for a single unclaimed property report, the checks will not be accepted.
- If a holder submits a single payment to be split to multiple reports, the holder must send along with the payment a listing of each report to which the payment should be applied. If the payment is delivered online, this information may be emailed to [holders@auditor.ar.gov](mailto:holders@auditor.ar.gov).
- Any payment or transfer remitted to the State prior to the submission of a report of unclaimed property may be returned to the holder.
- Receipt of funds does not relieve the holder from the obligation to file the detailed report under A.C.A. §18-28-207 on or before the due date.
- W-9 may be requested by sending an email to [holders@auditor.ar.gov](mailto:holders@auditor.ar.gov).

## **Holder Request for Return of Payment Due to Error:**

For various reasons, a holder may make an error in reporting or remitting property which would result in a need to request monies be returned to the holder held by the State. Use the Holder Request for Reimbursement Form to request a refund of unclaimed property that was reported to the State in error. This form may also be used to request a reimbursement from the State for items that you reimbursed to the rightful owner or for which you reestablished an account. The Holder Request for Reimbursement Form may be found at <https://auditor.ar.gov/forms-library>.

To request a refund due to an error made while filing the unclaimed property report, the holder must provide the holder information requested in Part I, identify the Report Date and Amount for Reimbursement in Part II, provide an explanation of the error on the line provided (if more space is needed, the explanation may be provided on a separate form or email and referred to on the line provided on the form), and complete the holder certification requirement in Part III. Once completed, the form should be emailed to [holders@auditor.ar.gov](mailto:holders@auditor.ar.gov).

If the holder is using this form to request a reimbursement from the State for items that you reimbursed to the rightful owner or for which you reestablished an account, instructions may be found at <https://auditor.ar.gov/forms-library>. Once completed, the form should be emailed to [claimit@auditor.ar.gov](mailto:claimit@auditor.ar.gov).

## **Securities Registration & Deposit Instructions**

In accordance with A.C.A. § 18-28-208(b), if the property reported to our office is a security or security entitlement under § 4-8-101 et seq. (USS – Investment Securities), our office is an appropriate person to make an indorsement, instruction, or entitlement order on behalf of the apparent owner to invoke the duty of the issuer or its transfer agent or the securities intermediary to transfer or dispose of the security or the security entitlement in accordance with § 4-8-101 et seq. (USS – Investment Securities).

The following instructions should be followed to deliver reported shares to the Arkansas Unclaimed Property Division:

### **Prior Notice:**

Two days prior to delivery of securities, we request you e-mail your intent to deliver to Arkansas' custodian via an Excel Document containing the issue name, CUSIP, ticker symbol, number of shares, and the delivering party's DTC participant number and/or delivering party's information.

Please email the Excel list to [ARcustody@kelmarassoc.com](mailto:ARcustody@kelmarassoc.com)

### **Registration and Delivery of Stock:**

When possible, stock, *including foreign stock*, should be delivered via Automated Customer Account Transfer Services (ACATS) to:

Wells Fargo Clearing Services, LLC  
ACATS Participant #0141  
Reference: State of Arkansas, Unclaimed Property Division  
Account # 8348-6338

If stock cannot be delivered via ACATS, alternate electronic methods such as DTC Free Delivery, DRS or DWAC may be used.

If stock cannot be delivered via ACATS, DTC, DWAC, or DRS, please contact [ARcustody@kelmarassoc.com](mailto:ARcustody@kelmarassoc.com) for alternate delivery methods, including foreign delivery instructions.

### **Non-Transferable and Worthless Securities:**

Do not report worthless or non-transferable securities to our office. If the securities become transferable or gain value, report and remit the shares at that time. Our office may choose to decline to receive shares if they are valued less than \$0.01/share or are deemed non-transferable (i.e., chilled, frozen, etc).

### **Registration of Mutual Funds:**

#### **Mutual Fund Transfer via ACATS:**

When possible, mutual funds should be transferred via ACATS as stated below:

Wells Fargo Clearing Services, LLC  
ACAT Participant # 0141  
Reference: State of Arkansas, Unclaimed Property Division  
Account # 8348-6338

#### **Mutual Fund Direct Transfer:**

For mutual fund shares unable to be transferred via ACATS, please contact [ARcustody@kelmarassoc.com](mailto:ARcustody@kelmarassoc.com) to obtain a fund account number.

If Arkansas Unclaimed Property does not have an existing account in a specific fund, contact [ARcustody@kelmarassoc.com](mailto:ARcustody@kelmarassoc.com) to obtain the information needed to open a new account.

*CASH option must be selected for all dividend and capital gains registration.*

### **Dividend Reinvestment Plans (DRP) and Closed-End Funds:**

The following steps must be completed prior to reporting reinvested shares:

- 1) Close accounts and transfer whole shares to the state's account (see instructions above).
- 2) Fractional shares must be sold at the owner level and money applied to each individual owner.

- 3) The resulting cash must be reported as “cash for fractional shares” (SC09) on your report of unclaimed property.

### **Additional Notes:**

When reporting securities, please remember that your report is not complete until you provide evidence of the property being transferred into the ownership of the State of Arkansas. The required evidence depends on the type of security and how it will be delivered to the State.

### **Contact Information:**

Send all questions pertaining to securities registration and instructions to [ARcustody@kelmarassoc.com](mailto:ARcustody@kelmarassoc.com).

## **Virtual Currency**

Virtual Currency is any type of digital unit, including cryptocurrency, used as a medium of exchange, unit of account, or a form of digitally stored value, which does not have legal tender status recognized by the United States. The term does not include the software or protocols governing the transfer of the digital representation of value, game-related digital content, or a loyalty card or gift card. Currently, our office is not accepting virtual currency, i.e., Bitcoin, Ethereum, XRP, Dogecoin, etc., in its native form. The office will however accept the proceeds from such virtual currency if exchanged to U.S. dollar or after liquidation<sup>1</sup>.

## **Remitting the Contents of Safe Deposit Boxes**

Holders of safe deposit boxes are directed to sell any or all of the contents at public auction (A.C.A. § 18-27-102(c)(3)(B)). After holders of safe deposit boxes (or other safekeeping repositories) have attempted to auction the contents of abandoned boxes, holders must report and remit excess proceeds and remaining property *of value* to the Auditor of State. (A.C.A. § 18-27-102, et seq)

Any excess proceeds from such sale shall be remitted consistent with A.C.A. § 18-27-102(b)(3)(C). Excess proceeds should be returned to the owner, or if necessary, reported to our office consistent with A.C.A. § 18-28-202(a)(14).

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<sup>1</sup> The office is not directing or instructing holders of virtual currency to exchange or sell such assets.

Holders are not to remit, and the Auditor's Office will not accept, the following items:

1. Human remains such as teeth, hair, cremains
2. Medical devices or implants such as dentures, or IUD, etc.
3. Prescription drugs, illicit drugs, drug paraphernalia
4. Firearms, explosives, or ammunition
5. Property which has a value that is less than the expenses of notice and sale (A.C.A. § 18-28-217(a)).

**Instructions:**

1. When the box holder sells the contents at auction, the holder may deduct the rental owed, the cost of opening the box, and damages in connection with the abandoned box from the proceeds of such sale.
2. Dispose of items having no commercial value. If after disposing of valueless items there are no contents remaining, then do not include the box on the report of unclaimed property.
3. Prior to November 1, prepare and send an Unclaimed Property Report as follows:
  - a. Use the Tangible Type Codes that are provided on page 15 for reporting inventory on your online report and the Safe Deposit Box Inventory Forms.
  - b. Use the property type code for SD Box Contents (SD01) when reporting safe deposit box contents. Use the property type code for Miscellaneous Intangible Property (MS17) when reporting excess cash proceeds.
  - c. Any savings bonds found in a safe deposit box should be reported and inventoried separately from other box contents. Use the property type code for Other Tangible Property (SD03) when reporting savings bonds. The name shown on the bond should be used when reporting the owner's name.
  - d. Any modern currency in circulation listed within a pricing book as valued at face value should be deposited. The deposit of modern currency may be considered to be excess proceeds (as shown above).
  - e. Find the Safe Deposit Box Inventory Form on page 16.

- f. Obtain two signatures on the inventory forms.
  - g. Prior to November 1, send the Unclaimed Property Report to the Auditor of State.
4. Place the contents of each safe deposit box into a container, bag, or envelope that is sealed so to indicate any later tampering of contents.
5. Label each container with the owner's name and the box number. If you need more than one envelope for each owner, mark the envelopes "1 of 2", "2 of 2", etc.
6. Prepare two copies of the inventory for each owner. Place the original inside with the contents and staple the copy to the outside of each container of contents.
7. Between March 1 and April 30 of the following year, deliver the actual box/repository contents with the Auditor of State as follows:
  - a. Ensure inventory forms are attached.
  - b. Deliver the contents in a container that is separate from the sealed container, bag, or envelope holding the items.
  - c. Be especially careful with fragile, heavy, or irregular shaped objects as items are tossed around during shipping and the envelopes they are sent in can be ripped or torn.
  - d. Provide a list containing any owner(s) names whose property was returned after the Unclaimed Property Report was submitted.
  - e. Label the outside of the shipping container "1 of 2", "2 of 2", etc.
  - f. Safe deposit box/repository contents should be delivered by bonded messenger or by insured mail for receipt at our office between 8:00 AM and 4:00 PM, Monday through Friday, excluding holidays.

\*\*\*Important\*\*\*

Your report must be delivered to our office by October 31 (April 30 for Life Insurance companies). Calculate abandonment as of June 30 of the current year (December 31 for Life Insurance companies). All property held by government entities or instrumentalities have a one (1) year abandonment period.

Property Type Codes & Abandonment Periods					
Account Balances Due			Insurance		
Yrs	Code	Description	Yrs	Code	Description
3	AC01	Checking Accounts	3	IN01	Individual Policy Benefits or Claim Payments
3	AC02	Savings Accounts	3	IN02	Group Policy Benefits or Claim Payments
3	AC03	Mature CD or Save Cert	3	IN03	Proceeds Due Beneficiaries
3	AC04	Christmas Club Funds	3	IN04	Proceeds from Matured Policies, Endowments or Annuities
3	AC05	Money on deposit to secure fund	3	IN05	Premium Refunds
3	AC06	Security Deposit	3	IN06	Unidentified Remittances
3	AC07	Unidentified Deposit	3	IN07	Other Amounts Due Under Policy Terms
3	AC08	Suspense Accounts	3	IN08	Agent Credit Balances
3	AC99	Aggregate Account Balances (Under \$50)	3	IN99	Aggregate Insurance Property (Under \$50)
Uncashed Checks			Securities		
Yrs	Code	Description	Yrs	Code	Description
3	CK01	Cashier's Checks	3	SC01	Dividends
3	CK02	Certified Checks	3	SC02	Interest (Bond Coupons)
3	CK03	Registered Checks	3	SC03	Principal Payments
3	CK04	Treasurer's Checks	3	SC04	Equity Payments
3	CK05	Drafts	3	SC05	Profits
3	CK06	Warrants	3	SC06	Funds Paid to Purchase Shares
7	CK07	Money Orders	3	SC07	Funds for Stocks & Bonds
15	CK08	Traveler's Checks	7	SC08	Shares of Stock (Returned by Post Office)
3	CK09	Foreign Exchange Checks	3	SC09	Cash for Fraction Shares
3	CK10	Expense Checks	7	SC10	Unexchanged Stock of Successor Corp
3	CK11	Pension Checks	7	SC11	Other Cert of Ownership
3	CK12	Credit Checks or Memos	7	SC12	Underlying Shares or other Outstanding Certificates
3	CK13	Vendor Checks	3	SC13	Funds for Liquidation / Redemption of Un-surrendered Stck/Bnd
3	CK14	Checks Written off to Income	3	SC14	Debentures
3	CK15	Other Outstanding Official Checks	7	SC15	U S Govt Securities
3	CK16	CD Interest Checks	7	SC16	Mutual Fund Shares
3	CK99	Aggregate Uncashed Checks (Under \$50)	7	SC17	Warrant (Rights)
			3	SC18	Mature Bond Principal
Mineral Proceeds & Mineral Interest			7	SC19	Converted Dividend Reinvestment Plan Shares
Yrs	Code	Description	3	SC20	Credit Balances
3	MI01	Net Revenue Interest	3	SC21	Bearer Bond Interest
3	MI02	Royalties	3	SC22	Bearer Bond Principal
3	MI03	Overriding Royalties	3	SC99	Aggregate Security Related Cash (Under \$50)
3	MI04	Production Payments			
3	MI05	Working Interest	Trust Investment & Escrow Accounts		
Yrs	Code	Description	Yrs	Code	Description
3	MI06	Bonuses	3	TR01	Paying Agent Account
3	MI07	Delay Rentals	3	TR02	Undelivered or Uncashed Dividends
3	MI08	Shut-in Royalties	3	TR03	Funds held in Fiduciary Capacity
3	MI09	Minimum Royalties	3	TR04	Escrow Accounts
3	MI99	Aggregate Mineral Proceeds (Under \$50)	3	TR05	Trust Vouchers
			3	TR99	Aggregate Trust Property (Under \$50)

Property Type Codes & Abandonment Periods (Continued)					
Misc. Checks & Intangible Personal Property			Utilities		
<u>Yrs</u>	<u>Code</u>	<u>Description</u>	<u>Yrs</u>	<u>Code</u>	<u>Description</u>
1	MS01	Wages, Payroll, Salary	1	UT01	Utility Deposits
1	MS02	Commissions	3	UT02	Membership Fees
3	MS03	Workers Compensation Benefits	1	UT03	Refunds or Rebates
3	MS04	Payments For Goods & Services	3	UT04	Capital Credit Distributions
3	MS05	Customer Overpayments	3	UT99	Aggregate Utilities (Under \$50)
3	MS06	Unidentified Remittances	Other		
3	MS07	Unrefunded Overcharges	<u>Yrs</u>	<u>Code</u>	<u>Description</u>
3	MS08	Accounts Payable	3	CS01	Educational Savings Accounts - Cash
3	MS09	Credit Balance -- Accounts Receivable	3	CS02	Educational Savings Accounts - Mutual Funds
3	MS10	Discounts Due	3	CS03	Educational Savings Accounts - Securities
3	MS11	Refunds Due	3	HS01	Health Savings Account
3	MS12	Unredeemed Gift Certificates	3	HS02	Health Savings Account Investment
3	MS13	Unclaimed Loan Collateral	3	IR01	Traditional IRA - Cash
3	MS14	Pension & Profit Sharing	3	IR02	Traditional IRA - Mutual Funds
1	MS15	Dissolution or Liquidation	3	IR03	Traditional IRA - Securities
3	MS16	Miscellaneous Outstanding Checks	3	IR05	Roth IRA - Cash
3	MS17	Miscellaneous Intangible Property	3	IR06	Roth IRA - Mutual Funds
3	MS18	Suspense Liabilities	3	IR07	Roth IRA - Securities
3	MS99	Aggregate Misc Property (Under \$50)	3	ZZZZ	Properties Not Identified Above
Court Deposits			3	MS99	Aggregate Other (Under \$50)
<u>Yrs</u>	<u>Code</u>	<u>Description</u>			
1	CT01	Escrow Funds	Safe Deposit Boxes & Safekeeping		
1	CT02	Condemnation Awards	<u>Yrs</u>	<u>Code</u>	<u>Description</u>
1	CT03	Missing Heir's Funds	5	SD01	SD Box Contents
1	CT04	Suspense Accounts	5	SD02	Other Safekeeping
1	CT05	Other Court Deposits	5	SD03	Other Tangible Property
1	CT99	Aggregate Court Deposit			



## Relationship Codes

AD	Administrator	The person appointed by the court to handle the estate of someone who died without a will, with a will with no nominated executor, or the executor named in the will has died, has been removed from the case, or does not desire to serve.
AG	Agent For	A person who is authorized to act for another (the agent's principal) through employment, by contract, or apparent authority.
AF	Attorney For	A person who has been qualified by a State or Federal court to provide legal services, including appearing in court, and is authorized to act for another.
AN	And (Unspecified Joint Relationship)	Unspecified joint relationship including 'AND'.
BF	Beneficiary	Any person or entity (like a charity) who is to receive assets or profits from an estate, a trust, an insurance policy, or any instrument in which there is distribution.
CP	Community Property	Property or earnings received by a husband and wife during marriage, other than by gift, devise, or descent. Separate property is property owned by a spouse before marriage or received during the marriage by gift, devise or descent. In some jurisdictions, earnings from separate property are also separate property, and in some jurisdictions, such earnings are community property. California, Arizona, New Mexico, Texas, Nevada, Idaho, Washington, Wisconsin, Louisiana and Puerto Rico recognize 'Community Property'.
CN	Conservator	A guardian and protector appointed by a judge to protect and manage the financial affairs and/or the person's daily life due to physical or mental limitations or old age.
CF	Custodian	A person with whom some article is left, usually pursuant to a contract (called a "contract of bailment"), who is responsible for the safe return of the article to the owner when the contract is fulfilled.
DF	Defendant	The party sued in a civil lawsuit or the party charged with a crime in a criminal prosecution.
ES	Estate	All the possessions of one who has died and are subject to probate (administration supervised by the court) and distribution to heirs and beneficiaries, all the possessions which a guardian manages for a ward (young person requiring protection and administration of affairs), or assets a conservator manages for a conservatee (a person whose physical or mental lack of competence requires administration of his/her affairs).
EX	Executor or Executrix	The person appointed to administer the estate of a person who has died leaving a will which nominates that person.
FB	For Benefit of	A person who is entitled to property that is held by another person (typically a custodian or trustee). FB is typically used in trustee, self-directed, inherited, education and transferred accounts.
GR	Guardian	A person who has been appointed by a judge to take care of a minor child (called a "ward") or incompetent adult personally and/or manage that person's affairs.
HE	Heir	Anyone who receives property of a deceased person either by will or under the laws of descent and distribution. (Explanation: a devisee under a will is also an "heir", even though unrelated to the decedent.)
IN	Insured	The person or entity who will be compensated for loss by an insurer under the terms of a contract called an insurance policy.
JT	Joint Tenants	An account held in joint tenancy presumes a right of survivorship, but this presumption can be overcome by evidence that the account was really the property of only one, and the joint tenancy was for convenience. Right of Survivorship is not specifically stated.

JS	Joint Tenants with Rights of Survivorship	A type of account which is owned by at least two people, where all tenants have an equal right to the account's assets and are afforded survivorship rights in the event of the death of another account holder. In this type of account, a surviving member will inherit the total value of the other member's share of account assets upon the death of that other member. All members of the account are afforded the power to conduct investment transactions within the account as well.
TC	Tenants in Common	A type of account which is owned by at least two people with no rights of survivorship afforded to any of the account holders. In this type of account, a surviving tenant of the account does not necessarily acquire the rights (and account assets) of the deceased person. Rather, each tenant in the account can stipulate in a written will how his/her assets will be distributed upon his/her death. Generally, the member ownership in the account is determined on a pro rata basis, meaning that if there are two tenants in the account, each will have a 50% claim on the account's value.
JE	Tenants in Entireties	Joint ownership of property or securities by a husband and wife where, upon the death of one, the property goes to the survivor.
OR	(Or) Unspecified Joint Relationship	Unspecified joint relationship including 'OR'
OT	Other Relationship	Relationship other than specified in this list. Additional details should be submitted with the property.
PD	Payable On Death	Account is payable on Death to an alternate owner. Upon the original owner's death, the beneficiary must supply identification and a copy of the original owner's death certificate.
PA	Payee	The one named on a check or promissory note to receive payment.
PO	Power of Attorney	A written document signed by a person giving another person the power to act for the signer in designated circumstances and with respect to designated property. Explanation: There are both general powers of attorney which give the authorized party broad discretion and special powers of attorney that are limited in scope.
RE	Remitter	Used primarily on official checks. The Remitter is the person who purchased the official check. This relationship is separate from the Holder who turns the property over to the state.
SO	Sole Owner	Sole Owner is used when there is only a single owner for the property, and that person has all rights to the ownership of the property.
TE	Trustee	A person or entity who holds the assets (corpus) of a trustee for the benefit of the beneficiaries and manages the trust and its assets under the terms of the trust stated in the Declaration of Trust which created it.
UG	Uniform Gifts to Minor	Property that is gifted to a Minor under the Uniform Gifts to Minors Act – (UGMA). This act allows minors to own property such as securities. Under the UGMA, the ownership of the funds works like it does with any other trust except that the donor must appoint a custodian (the trustee) to look after the account. Regardless of whether the minor has reached the age of majority, they should be coded with the UG relation. The custodian on the account should be coded as CU.
UT	Uniform Transfer to Minor	Property that is gifted to a minor under the Uniform Transfer to Minors Act – (UTMA). This act allows a minor to receive gifts such as money, patents, royalties, real estate and fine art, without the aid of a guardian or trustee. The gift giver or an appointed custodian manages the minor's account until the minor is of age (usually 18 or 21).
UN	Unknown	The owner's relationship to the property is not known.
UF	Usufruct	Usufruct is a real right in a property owned by another, normally for a limited time or until death. Simply stated, it is the right to use the property, to enjoy the fruits and income of the property, to rent the property out and to collect the rents, all to the exclusion of the underlying real or naked owner. The usufructuary has the full right to use the property but cannot dispose of the property nor can it be destroyed.

### Tangible Type Codes (Safekeeping Codes)

Code	Description
BULL	Bullion
COIN	Collectible Coins (US)
COLL	Collectibles
FCUR	Foreign Currency
JEWL	Jewelry
LIFE	Life Insurance Policy
MISC	Miscellaneous
MMDL	Military Medal
PHOT	Photographs
STK	Stock Certificate
STMP	Stamps
SVBD	Savings Bond (list each individually)
SVWR	Silverware/Flatware

### Deduction and Withholding Codes

- DW Dividends Withheld or Discontinued
- IW Interest Withheld or Discontinued
- SW Service Charge (may not be charge once an account is deemed abandoned)
- TW Income Tax Withheld
- ZZ Deduction Code Not Identified Above

### Addition Codes

- DV Dividends Earned
- IN Interest Earned
- ME Additional Royalty or other Mineral Interest Payments
- SP Stock Split
- ZZ Addition Code Not Identified Above

### Paid or Deletion Codes

- ER Erroneously Reported
- RO Returned to Owner
- RS Reverse Stock Split
- ZZ Deletion Code not Identified Above



# Office of Auditor of State

## Safe Deposit Box Inventory Form

Holder:
Branch ID & Location:
Contact Person:
Title:
E-mail:

Date Drilled:	
Date Rent Due & Unpaid:	
Inventoried By (initial):	1st:
	2nd:
Phone #:	

<b>Primary Owner Name &amp; Last Known Address</b>		
Name:		
SSN:		
DOB:		
Address:		
City:	State:	Zip:

<b>Co-Owner Name &amp; Last Known Address</b>		
Name:		
SSN:		
DOB:		
Address:		
City:	State:	Zip:

QTY#	TTC	Description of Items	Face Value

**NOTE:**

- (1) All information must be typed. No handwritten forms will be accepted.
- (2) A copy of this form must be stapled to bag of contents.
- (3) A copy must be enclosed inside bag of contents.
- (4) Any items having no value may be disposed of at the holder's discretion.

*Inventory personnel must print their names, sign & date below. Two signatures are required.*

Print name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# Sample Due Diligence Letter

To: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Re: Disposition of Outstanding Check

Our records indicate that the following check issued to you is still outstanding:

<u>Check #</u>	<u>Date Issued</u>	<u>Amount</u>
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Please indicate the disposition of the check on the bottom of this form and return it to us within \_\_\_\_ days.

Disposition of check:

\_\_\_ I cashed the above-referenced check. Provide date cashed, if known: \_\_\_/\_\_\_/\_\_\_

\_\_\_ I received the above-referenced check, but it has been lost or destroyed. Please issue a replacement check.

\_\_\_ I did not receive the above-referenced check. Please issue a replacement check.

\_\_\_ Other, explain:

\_\_\_\_\_

\_\_\_\_\_

Please sign here: \_\_\_\_\_

Address: \_\_\_\_\_

# Sample Due Diligence Letter

HOLDER NAME & ADDRESS

CUSTOMER NAME  
CUSTOMER ADDRESS CUSTOMER  
CITY, STATE,& ZIP

It is the policy of (HOLDER) to review and update our account records periodically. Our records of your savings/checking account number 123456 indicate no transactions as of (LAST ACTIVITY DATE) for (REPORT YEAR). Your account needs to be brought current. State law requires us to turn this account over to the state if the account is truly abandoned. To prevent us from turning your account over to the state's unclaimed property office, please check the appropriate box, sign in the space provided below, and return this to us as soon as possible.

\_\_\_ The above-referenced address information is correct for the account and I am aware of the account.

\_\_\_ Please change the account holder's name and/or address to read as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_ I wish to close this account. Please send a check for the closeout amount to the following address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Your assistance is appreciated. Please contact our office if you have any questions.

Sincerely,

YOUR BANK OFFICER



# Office of Auditor of State

## Remit Year Tables

### Non-Life Insurance Entities

#### One year abandonment period

Items that were issued or had a last activity date during the period:	Must be included on the report received before:
7/1/2019 through 6/30/2020	Monday, November 1, 2021
7/1/2020 through 6/30/2021	Tuesday, November 1, 2022
7/1/2021 through 6/30/2022	Wednesday, November 1, 2023
7/1/2022 through 6/30/2023	Friday, November 1, 2024

#### Three year abandonment period

Items that were issued or had a last activity date during the period:	Must be included on the report received before:
7/1/2017 through 6/30/2018	Monday, November 1, 2021
7/1/2018 through 6/30/2019	Tuesday, November 1, 2022
7/1/2019 through 6/30/2020	Wednesday, November 1, 2023
7/1/2020 through 6/30/2021	Friday, November 1, 2024

### Life Insurance Entities

#### One year abandonment period

Items that were issued or had a last activity date during the period:	Must be included on the report received before:
1/1/2020 through 12/31/2020	Sunday, May 1, 2022
1/1/2021 through 12/31/2021	Monday, May 1, 2023
1/1/2022 through 12/31/2022	Wednesday, May 1, 2024
1/1/2023 through 12/31/2023	Thursday, May 1, 2025

#### Three year abandonment period

Items that were issued or had a last activity date during the period:	Must be included on the report received before:
1/1/2018 through 12/31/2018	Sunday, May 1, 2022
1/1/2019 through 12/31/2019	Monday, May 1, 2023
1/1/2020 through 12/31/2020	Wednesday, May 1, 2024
1/1/2021 through 12/31/2021	Thursday, May 1, 2025