



New York State  
Office of the State Comptroller

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## **Handbook for Reporters of Unclaimed Funds**

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Office of Unclaimed Funds

August 2010



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# Overview

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New York's Abandoned Property Law requires that organizations holding unclaimed property report such property to the New York State Comptroller's Office of Unclaimed Funds (OUF). Banks, insurance companies, corporations, and courts are among the many organizations New York State requires to report such property. The law requires organizations to review their records annually and transfer accounts that have reached specified dormancy thresholds to the Comptroller, who serves as custodian of the funds until the rightful owners claim them.

To ensure compliance, organizations should review the law.

To review the law via the Internet, go to <http://public.leginfo.state.ny.us/menuf.cgi>. After accessing this site, select Laws of New York, ABP–Abandoned Property, and the topic of interest.

The Handbook for Reporters of Unclaimed Funds does not provide all the information you need to complete your reporting responsibilities properly. You also need to consult whichever industry-specific documents are relevant to your report(s). The handbook and the industry-specific documents complement McKinney's Consolidated Laws of New York, Book 2 ½.

The handbook's intent is to familiarize reporters of unclaimed funds with general reporting requirements and procedures and present options available for preparing a suitable and timely report. The issues the handbook addresses are of interest to all reporting organizations. They include:

- Important general information
- A review of the reporting process
- An explanation of the various types of reports and format options with samples

The intent of the industry-specific documents is to provide the level of detail necessary to meet reporting requirements that are unique to individual industries.

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# Contacts

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## OUF E-Mail Addresses

You can reach the Claims Processing Unit at:

[nysouf@osc.state.ny.us](mailto:nysouf@osc.state.ny.us)

You can reach the Reports Processing Unit at:

[nysrpu@osc.state.ny.us](mailto:nysrpu@osc.state.ny.us)

You can reach the Securities Management Unit at:

[nyssmu@osc.state.ny.us](mailto:nyssmu@osc.state.ny.us)

You can reach the Director of Audits at:

[nysaudit@osc.state.ny.us](mailto:nysaudit@osc.state.ny.us)

You can reach the Holder Education and Research Unit at:

[nyseducation@osc.state.ny.us](mailto:nyseducation@osc.state.ny.us)

## OUF Internet Address

<http://www.osc.state.ny.us/ouf/money.htm>

## OUF Telephone Numbers(518) 270-2200

If you have any questions, please contact us at the following numbers.

(800) 221-9311 or (518) 270-2200

Press 4 for information for reporters and listen carefully to the menu choices.

## OUF Hours

We are available Monday through Friday, 8 a.m. to 4:30 p.m.

## **OUF Postal Addresses**

New York State Office of the State Comptroller  
Office of Unclaimed Funds, 8th floor  
110 State Street  
Albany, New York 12236

Please indicate the department you want to receive the mailing, e.g., Reports Processing, Securities Management, Claimant Services, Corporate Claims, Legal Services etc.

All reports and related remittances must be mailed to the following address:

New York State Office of the State Comptroller  
Office of Unclaimed Funds  
Remittance Control, 2nd floor  
110 State Street  
Albany, New York 12236

Issues relating to compliance, audits, and the voluntary compliance program may be directed to the following address:

New York State Office of the State Comptroller  
Office of Unclaimed Funds  
Director of Audits, 23rd floor  
59 Maiden Lane  
New York, New York 10038

## **New York State Abandoned Property Law Subscription Information**

To subscribe to McKinney's Consolidated Laws of New York, Book 2 ½, which is the text of New York's Abandoned Property Law, contact:

Thomson West  
610 Opperman Drive  
P.O. Box 64833  
St. Paul, MN 55164-0833  
[www.west.thomson.com](http://www.west.thomson.com)

Telephone: (651) 687-7000

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# What's New at OUF?

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## Handbook for Reporters of Unclaimed Funds

We have completely revised the Handbook for Reporters of Unclaimed Funds. We hope that you find the new format to be useful, informative, and user-friendly. The most dramatic change is a shift from using one large document that contains all information for all reporters to providing general information for all reporters in the handbook and industry-specific information in several, separate documents, each of which contains only information pertinent to reporters in a specific industry. In addition to this handbook, the entire document set consists of:

- [Calendar of Events](#)
- [Newspapers Available for Notice Publications](#)
- [Property Type Table](#)
- [Unclaimed Condemnation Awards](#)
- [Unclaimed Consumer Credit Balances](#)
- [Unclaimed Court Funds](#)
- [Unclaimed Property Relating to Banking Institutions](#)
- [Unclaimed Property Relating to Brokers and Dealers](#)
- [Unclaimed Property Relating to General Corporations](#)
- [Unclaimed Property Relating to Insurance Companies](#)
- [Unclaimed Property Relating to Pawn Brokers \(Collateral Loan Brokers\)](#)
- [Unclaimed Property Relating to Sales Finance Companies and Insurance Premium Finance Agencies](#)
- [Unclaimed Property Relating to New York State Agencies](#)
- [Unclaimed Property Relating to State Institutions](#)
- [Unclaimed Property Relating to Title Insurance Companies](#)
- [Unclaimed Property Relating to Utility Companies](#)

- [Unclaimed Public Assistance](#)
- [Unclaimed Travelers Checks and Money Orders–Non-Banking Organizations](#)
- [Unclaimed Wages-Department of Labor](#)

Also, as of May 2003, the handbook and supplementary documents are available in hard copy or electronically via the [Internet](#).

We value your input and appreciate any comments you might have to help us improve the handbook and related documents.

## **Tape Cartridge Reporting**

As of October 1<sup>st</sup>, 2006 the Office of Unclaimed Funds will no longer be accepting IBM 3490 cartridges containing reports of abandoned property. Reporters and Service Providers that have used cartridges in the past should contact the Reports Processing Unit to determine the best possible method of transferring data to this office.

## **New FTP Process (Secure Electronic Data Transmission)**

Web Transmission (PC Based) - The Office of Unclaimed Funds (OUF) can provide users with online access to a secure website (<https://>) where users can log on and submit their reports. To request a username and password contact our Communication Center at 1-800-221-9311 or E-mail us at [NYSRPU@osc.state.ny.us](mailto:NYSRPU@osc.state.ny.us).

Secure File Transfer with PGP Encryption (Mainframe Applications) - OUF can provide you with our public PGP key, address, username and password so that you may securely transfer data to our server. Files must meet the new naming convention and one of the accepted file formats. To request the information required to use this format contact our Communication Center at 1-800-221-9311 or E-mail us at <mailto:NYSRPU@osc.state.ny.us>.

## **NAUPA Reporting Format**

Many of the service providers and accounting firms offer packages that generate abandoned property reports using the National Association of Unclaimed Property Administrators (NAUPA) specifications. We now accept the new FTP process (Secure Electronic Data Transmission) and diskette reports created using these specifications.

If you are not sure of what specifications your organization uses, please check with your service provider, accounting firm, or your information technology provider for assistance.

## **Internet Page for Reporters**

Reporters can now find our reporting software, printable blank forms, and other useful information at <http://www.osc.state.ny.us/ouf/money.htm>.

## **Communication Center**

To better service the public, in January 2002, we launched a new automated communication center and expanded our hours of operation to Monday through Friday, 8 a.m. to 4:30 p.m. The telephone number to call is (800) 221-9311 or (518) 270-2200. Press 4 for information for reporters and listen carefully to subsequent menu choices.

## **Electronic Funds Transfer**

E-cash is now a viable method to make payment of the amount due for your report of abandoned property. Please contact our Communication Center or our Reports Processing Unit for further instruction and for account and routing number information.

## **Recent Changes to the New York State Abandoned Property Law regarding Licensed Money Transmitter Receipts, Non-bank Money Orders, Rebates and Amounts Due for Undelivered Goods and/or Services.**

Section 1309 of the Abandoned Property Law was changed to reduce the dormancy period for licensed money transmitter receipts and non-bank money orders from seven (7) years to (5) five years. This change became effective August 11, 2010.

Section 1315 of the Abandoned Property Law was amended and a new section added reducing the dormancy period for rebates and amounts due for undelivered goods and/or services from five (5) years to three (3) years. This change became effective on August 11, 2010.

## **Holder Education and Research Unit – Compliance Division**

The goal of the Holder Education and Research unit is to increase awareness of and compliance with the New York State Abandoned Property Law (APL) by reaching out to the business community across the nation. Included in the community are companies and organizations that have business interests in or with New York but who have not reported abandoned property to New York State; and those professionals and service providers that help their clients meet their obligations under the APL. Two key initiatives in Abandoned Property education are the Voluntary Compliance program and Holder Awareness Seminars.

Under the Voluntary Compliance program, the unit identifies and contacts companies who may not be in compliance with the APL. These companies are then mailed informational materials, including a Questionnaire and Self Audit Checklist, and a Voluntary Compliance

Agreement form. The materials are designed to help companies understand their obligations under the APL, and to help them identify any abandoned property they should be reporting to New York State. Under this on-going program, companies have six months from the time the materials are sent to complete a report and send all monies due to the Office of Unclaimed Funds (OUF). If they comply within this six-month period, any interest or penalties will be waived. If they want to comply but need more time, they can file a Voluntary Compliance Agreement with the Office of Unclaimed Funds.

The Holder Education Seminars offer comprehensive training on all aspects of abandoned property, including how to report unclaimed funds, how to claim unclaimed funds either owned by the company or on behalf of a customer, what to expect during a financial audit, explanations of any recent changes in the APL, and several other key topics. The goal is to assist companies and to improve holder compliance and reporting. Experienced Unclaimed Funds professionals, sometimes including guest speakers from related organizations, will teach at these Seminars. One-on-one consultations with knowledgeable staff are also available. Please contact OUFG if you would like to know the time and location of upcoming seminars.

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# The Reporting Process

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The process for reporting unclaimed funds is as follows:

1. Determine which part(s) of the Abandoned Property Law applies to your organization.

It is essential to identify the section of the statute that applies to your business, because the rules for reporting vary within industries. Additionally, industry-specific information is cross-referenced by type of reporter and the Article/Section of the statute.

2. Review your books and records to determine which items are dormant.

Based on the statute's provisions, you must determine the types of properties to be examined and their associated dormancy periods. Using this information, review your books and records to establish which properties are subject to reporting.

3. Calculate the number of items to be reported.

Report format options are based on the number of items you report. Important considerations in determining this number are: multiple owner accounts, aggregation and account roll up. Each of these considerations is described in detail in the Reporting section.

4. Select a format based on the number of items and allowable parameters.

Choose a format based on the number of accounts to report. Please note that using an electronic format is preferable whenever possible.

5. Enter data into the chosen format.

Provide complete owner and account information.

6. Perform due diligence.

All reporting organizations are required to perform due diligence prior to remitting any funds to New York. Please review the mandated statutory requirements of the Article/Section of the Law relative to your report. You will need to consider due diligence timing, the accounts value, and the recovery of associated costs.

7. Update the report as required.

Once you have prepared a report, you should make routine updates that note any account activity, e.g., customer contact, allowable charges, re-activation, etc. You should update reports continually until the report is final.

8. Finalize the report.

After completing all account adjustments, recalculate the amount being remitted within property type and in total.

9. Remit cash/securities.

Depending on the type of property due, arrange for appropriate delivery.

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## General Reporting Information

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As a reporter of abandoned property, you play an integral role by supplying OUF with the proper account detail in one of the prescribed formats.

We review each report for accuracy and, on approval, add the reported detail to our database of unclaimed property owners. Using this database, we process and pay claims against reported property. Maintaining the integrity of our data is very important to the proper and timely payment of claims. Adhering to the following reporting stipulations is critical to the process.

### **Applicable Statutory Articles and Sections**

As previously mentioned, it is extremely important to be aware of the Article/Section of the Abandoned Property Law that is applicable to the report you are completing. We recommend that you consult with your legal advisor to obtain information about your statutory requirements. Referring to the Calendar of Events and Property Types Tables document will also help you determine the statute's requirements. They provide at a glance a listing of events and the reportable property types with their associated dormancy periods for each Article/Section of the statute. If the property type code that you want to use doesn't seem to fit appropriately within the Article/Section under which you are reporting or isn't valid for your type of organization, please contact the Reports Processing Unit for assistance.

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## Important Considerations

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### Reporting Liability

Please be aware that you may be obligated to report under various sections of the statute, and when the year-end cut off and reporting deadlines are different, you must file separate reports. For example, a utility filing separately under Article IV, Article V, and Section 1315 may combine the filing for Article V and Section 1315 because they have the same deadlines but must submit a separate report for Article IV because its deadline is different. In some cases, reporters will have additional industry-specific reports to prepare as well as a report for general corporate activities.

### Waivers

By statute reporters are allowed to request a waiver from publication requirements if they believe the cost of publication is unreasonable in relation to the value of the property to be published. If you feel that a waiver of publication is warranted, please contact our Reports Processing Unit at [nysrpu@osc.state.ny.us](mailto:nysrpu@osc.state.ny.us) or our Communication Center at (800) 221-9311 or (518) 270-2200, to obtain a waiver request form.

Note – In certain circumstances publication requirements are automatically waived. Your industry specific section of the handbook will fully explain such circumstances.

### Extensions

If you are unable to comply with any statutory or regulatory requirement in a timely manner you may request an extension of time to complete the required activity. For example, an extension may be granted for filing preliminary or final reports, completing due diligence, filing required affidavits, etc. Requests for extensions should describe the circumstances that prevent the activity from being completed timely and should indicate the amount of additional time needed to properly comply. Circumstances permitting, requests for extensions should be submitted at least 30 days prior to the activity due date. To obtain an extension request form please contact our Reports Processing Unit at [nysrpu@osc.state.ny.us](mailto:nysrpu@osc.state.ny.us) or our Communication Center at (800) 221-9311 or (518) 270-2200.

Note – Extensions only apply to report preparation activities. Payment due dates cannot be extended. To avoid having to pay any penalty or interest on late filings you must remit 75% of either the value of the report that was granted an extension or of the amount reported on your previous year's report. Payments must be received by the report's original due date.

## Exemptions

In the event that you are not able to comply with any statutory or regulatory reporting requirement you may make application to the Reports Processing Unit seeking exemption from the mandated processing provided an equally efficient and effective method of reporting is available. Alternate processing options are available for other reporting activities as well. Any request to be excused from the mandated practice in lieu of another option must be submitted to the Reports Processing Unit at least 30 days prior to the activity due date. Please contact the Reports Processing Unit at [nysrpu@osc.state.ny.us](mailto:nysrpu@osc.state.ny.us) to apply for exemption and for further specific instruction.

## Penalties

If you fail to file full and complete reports or affidavits the statute requires in the manner the Comptroller prescribes, you may be subject to penalties and/or late interest as Section 1412 of the statute describes. Willfully filing false reports or making false verification is punishable under the provisions of the penal law.

## Interest Charges for Late Payment or Delivery of Abandoned Property

If you are late delivering abandoned property, New York State can charge you late filing interest. Interest is 10% per year from the date payment or delivery was due to the date you make payment or delivery. Interest on securities is based on the closing price of the securities, as of the tenth day of the month in which delivery was due. Refer to Section 1412 of the statute.

## Reporting Organizations Not Liable after Payment to the State

Section 1404 of the statute provides that New York State assumes liability for the payment of all claims for abandoned property paid to the State and that the organization making a payment of abandoned property to the State Comptroller shall not be held liable for any claims in respect to such property. It further provides that no action shall be maintained against an organization for the recovery of abandoned property paid to the State Comptroller, or interest thereon, or for damages alleged to have resulted from any such payment.

## Reporting Residency Requirements

Holders incorporated, chartered, organized, or domiciled (in the case of a federally-chartered bank) in New York are required to report all amounts and securities held for New York residents, foreign owners, and unknowns. New York incorporated life insurance companies are required to report amounts payable to New York residents and unknowns. All other holders are required to report amounts held for New York residents only.

In the case where property is held by a third party holder, the corporate status of the issuer of the property and not the holder is the determining factor with respect to property held for foreign owners and unknowns. Regardless of where the corporation is incorporated, do not report property to us when the rightful owner's last known address is in another state, as such property may be subject to that state's abandoned property laws.

## Linkage of Accounts

For instances in which a reporting organization has the ability to link several accounts of a single customer either manually or electronically, it is our opinion that you may treat an exclusionary action on one of the customer's accounts as an exclusionary activity for all of the customer's accounts, including those that are inactive or dormant. However, you should notify the customer of any dormant accounts and instruct him/her to reactivate the account.

Examples of such accounts are savings, checking, IRA, personal trust, loan payment, mutual fund within the same fund group, and brokerage, etc. In the absence of an exclusionary activity, a related inactive account should not delay the reporting of a dormant account.

The following are examples of appropriate account linkage:

- A customer has two accounts with a banking organization; one is a savings account and the other is a checking account. The savings account hasn't had any activity within the last five years, while the checking account has been quite active. Checks were debited against the account in the previous month. For the purposes of reporting abandoned property, the recent activity in the checking account precludes the reporting of the savings account.
- A customer has two in trust for security accounts at a broker dealer. Both accounts are listed under the same Social Security number and maintain the same signatory authorization. With respect to reporting abandoned property, activity in either account constitutes activity for both.

The following examples, although seemingly representative of account linkage, do not extend the dormancy period or preclude the reporting of the dormant account.

- A depositor has a checking account and an automatically renewable two-year time account. There has been no customer generated activity or contact on either account for five years. The checking account is deemed reportable, even though, based on the criteria for reporting time accounts, the time account may not be reportable for another two years.

- A customer is 40 years old. He has a dormant IRA account and a dormant money market account. The money market account is reportable, and the IRA account will be reportable when the customer reaches age 70 1/2.

## **Direct Deposits**

Direct deposits to customer/shareholder accounts from external authorized sources, such as the Social Security Administration or the Federal Reserve, constitute contact. In addition, the direct deposit of employees' wages in their accounts also constitutes contact. However, where such an external source is the sole contact, the holder should periodically verify that the customer has knowledge of the account.

## **Written Contact and W-8 or W-9**

Written customer, depositor, or shareholder contact includes a signed positive confirmation, as well as a W-8 or W-9 signed by the entitled owner.

## **Voluntary Reporting**

If you hold any intangible property or marketable tangible property that is otherwise not subject to the provisions of the statute and has remained unclaimed by the owner for two years, you may request, in writing, that the Comptroller consent to receive such property.

Refer to Section 1310 of the statute. If you have questions regarding voluntary reporting, direct them to our Division of Legal Services.

## **Blocked Accounts**

The U.S. Department of Treasury's Office of Foreign Asset Control ("OFAC") granted the New York State Comptroller a license to take custody of assets subject to New York's Abandoned Property Law, but blocked under the Foreign Assets Control Regulations, Cuban Assets Control Regulations, or Foreign Funds Control Regulations. However, prior to taking custody of any such blocked accounts, the State Comptroller must first obtain OFAC's written permission.

If you are holding such blocked property, which would otherwise be deemed reportable, you must provide us, in writing, a preliminary report listing the blocked property as soon as possible after your reporting year-end cut-off, but prior to actual remittance. This report must include only an accounting of the blocked property. The State Comptroller will seek OFAC's approval to accept custody of the blocked account(s) and advise the holder of OFAC's determination. Should OFAC approve the transfer of property to New York State, we will instruct you as to how and when the property is to be transferred. Should OFAC not

approve the requested transfer, we will advise you that you must retain the property in a blocked status in accordance with OFAC Regulations.

In accordance with OFAC regulations holders of any type of blocked property are not allowed to transfer such property without notifying OFAC. As such, the primary responsibility for identifying, blocking and reporting OFAC blocked properties rest with the holder. If you require any additional information regarding your responsibility for blocked accounts please direct your questions to:

Licensing Compliance Section  
Office of Foreign Assets Control  
U.S. Department of the Treasury  
Washington, DC 20220

Because blocked assets are not claimable by their respective owners without a license, you do not need to advertise this class of property.

## **Retention of Records**

All organizations other than a broker or dealer need to retain records relating to abandoned property they are remitting to New York State for five years following December 31 of the year for which an Abandoned Property Report was filed. Refer to Section 1412-a of the statute. Section 513-a of the statute stipulates broker/dealer record retention requirements, which the broker/dealer industry-specific document discusses in detail.

## **Due Diligence**

Via the enactment of section 1422, the statute now requires that all holders perform due diligence mailings at scheduled intervals prior to any funds being remitted to New York. Also, some sections of the statute require advertising names of property owners in publications in addition to the due diligence mailing requirements. In most cases the cost for completing the certified mailing and publication due diligence requirements can be offset by reducing the cost from the individual accounts involved in the due diligence effort, however the costs associated with the first class mailing requirement cannot be offset. For more information regarding due diligence, refer to the applicable sections of the statute and the industry-specific documents.

You should exercise due caution in attempting to contact entitled owners who reside in sensitive countries. Address any questions pertaining to this subject to our Director of Audits.

## **Scenarios that Do Not Eliminate the Need to Report**

The following scenarios do not eliminate the need for reporting property to us:

- Telephone or verbal contact
- Internal activity such as service charges, crediting of interest and dividends, automatic dividend reinvestment, and automatic withdrawals
- The fact that correspondence—including statements, proxies, annual reports, and confirmations—mailed to the entitled owner is not returned as undeliverable. This is not applicable to dividend reinvestment accounts. (See the general corporations document.)

Automatic deposit from one otherwise dormant account into another dormant account, as in the case of a transfer of interest from a time account into another dormant savings account.

In all cases in which a signature constitutes contact, you must verify the signature and retain all pertinent correspondence and documents in accordance with the record retention requirements of Section 1412-a (all non-brokerage reports) and Section 513-a (brokers only).

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# Voluntary Compliance

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## Duration of Program

We have had a voluntary compliance program in effect since 1985, and we encourage holders to come forward and report abandoned property free of interest and penalties.

## Eligibility

Voluntary compliance applies to first-time reporters of abandoned property and, in some instances, to holders who have filed in the past, but recognize that they have failed to report a particular type of property and have come forward voluntarily to correct the error.

## Ineligibility

You are ineligible for voluntary compliance once we contact you regarding an audit.

## Compliance

How to Comply – A holder has two options

- File the appropriate Abandoned Property Report directly with our Albany office, along with a cover letter indicating that the report is being filed under voluntary compliance. All reports should be sent to the following address:

Office of the State Comptroller  
Office of Unclaimed Funds  
110 State Street  
Albany, New York 12236  
Attn: Remittance Control Unit 2<sup>nd</sup> Floor

- File a voluntary compliance agreement. This will provide the holder with additional time to review its records and will ensure that the firm is not contacted for audit in the interim. The signed agreement should be sent to the address above, except to the attention of the Director of Compliance.

## Anonymity

We act in good faith in our dealings with all holders. However, some holders may be uncomfortable disclosing their identity out of fear that by doing so they may trigger an

immediate audit. To alleviate such concerns, we have a policy of responding to anonymous inquiries.

To ensure a correct response, it is imperative that all questions provide accurate and detailed information. With respect to issues of a complex nature, it is best that you submit inquiries in writing to the Director of Audits, and we will respond in kind.

## **Reach Back**

We apply the following criteria with respect to reach back under voluntary compliance:

- For all property other than General Ledger items, e.g., debt, equity, reorganization, etc., the applicable statutory floor date for the specific property type applies.
- For General Ledger items, including unclaimed payroll, vendor payments and checks, account payable and receivable credits, gift certificates, etc., where there has not been a willful attempt on the part of current management to conceal the abandoned property in question, a reach back to January 1, 1992 applies.

## **Self-Audits and CPA Audits**

Under the guidelines for voluntary compliance, we consider self-audits and certified public accountant (CPA) examinations to be valid. However, we reserve the right of review.

This does not apply once we contact you to schedule an opening conference, nor should it delay the scheduling of our audit work. Self examinations or CPA audits of holders will not preclude us from conducting, at our discretion, an examination nor should they interfere with our audit process.

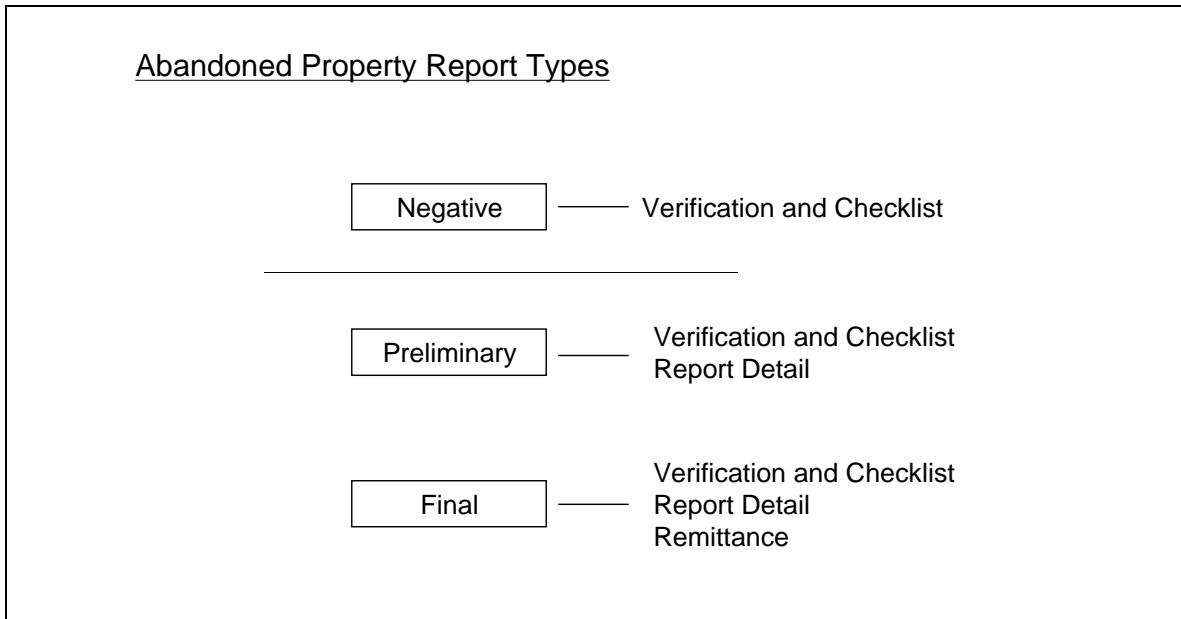
The purpose of this program is to give the holder an opportunity to review records and correct any issues or omissions with respect to its reporting obligations to New York or other states. Continuing this program in general and with respect to a specific holder or third-party representative in particular is contingent on a good-faith effort to ensure statutory compliance in a timely and accurate manner. Under no circumstances may a third-party review unduly delay the timely reporting of abandoned property to our office.

Direct all inquiries regarding voluntary compliance to our Director of Audits, Attention: Voluntary Compliance Unit.

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## Report Types

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There are three report types:

- Negative
- Preliminary
- Final

Some reporters may need to file more than one type. Refer to the industry-specific documents for more detail.

Depending on the type of report you are filing, possible report elements are the:

- Verification and Checklist
- Report Detail
- Remittance

Both the Verification and Checklist (Form AC2709) and the paper report (Form AC2686) are available online at <http://www.osc.state.ny.us/ouf/money.htm>.

The following sections describe each type of report.

## **Negative Report**

A negative report is a statement attesting to the fact that you have reviewed your books and records and determined that there are no abandoned properties to report.

A negative report consists of a completed Verification and Checklist, with the word “None” entered on each of the summary “Totals” lines.

An authorized officer of the reporting organization must sign the report, and the signature must be notarized.

## **Preliminary Report**

A preliminary or initial report is a complete, detailed listing of all accounts deemed abandoned as of your report period ending date. It includes the initial amount, and you file it without payment. As changes occur, update a preliminary report throughout the reporting process and eventually use it as a final report.

The preliminary report consists of:

- A completed Verification and Checklist
- Report detail on diskette, File Transfer Protocol (FTP), or paper

**No payment should ever accompany a preliminary report.**

## **Final Report**

A final report is a complete updated detailed listing of all accounts deemed abandoned as of your report period ending date. You complete the Escheated Amount field and file the report with a remittance. If you previously filed a preliminary report, you need only complete your final update of the preliminary report by entering the amount you are remitting in the Escheated Amount field.

The final report consists of:

- A completed Verification and Checklist
- Report detail on diskette, File Transfer Protocol (FTP), or paper
- A remittance

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## Verification and Checklist (Form AC2709)

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Each report you submit must have its own Verification and Checklist. A Verification and Checklist includes:

- Organization Name
- Federal Employer ID Number
- Contact Name
- Signature
- Notary's Certification
- Summary Totals
- Property Types

An officer of the reporting organization must sign the Verification and Checklist. The signing officer must have the authority to attest to the fact that the report is true and complete to the best of his or her knowledge. The signature must be notarized.

You must enter dollar amounts and numbers of securities, by property type, on the reverse side of the form. Although there is space for all property types, you must verify that the property types you complete are valid for your organization type and that they are in agreement with the totals on the front of the form and the sum of the individual amounts in the detail report.

Refer to the sample Verification and Checklist form and the field descriptions at the end of this section for more detail.

The Verification and Checklist is available online at <http://www.osc.state.ny.us/ouf/money.htm>.

### Service Bureaus

Organizations, such as data processing organizations, that file on behalf of others should enter their client's name in the Name of Business field. The filing organization name should appear in the Service Bureau field. Filing organizations should also provide us with a contact person's name and telephone number in the Service Bureau Contact fields.

Such organizations should provide an employer ID number in the Federal Employer ID Number field and answer the question, “Are You Authorized to do Business in NYS?”, based on the corporate status of the client corporation on whose behalf they are filing the property.

## **Verification and Checklist Sample**

AC2706 (Rev 03/10)

New York State Comptroller  
 OFFICE OF UNCLAIMED FUNDS  
 110 State Street, 5<sup>th</sup> Floor  
 Albany, New York 12236

VERIFICATION AND CHECKLIST FOR UNCLAIMED PROPERTY

REPORTING ORGANIZATION

\_\_\_\_\_  
 (name of business)

\_\_\_\_\_  
 (area or department, e.g., Corp Trust Division)

\_\_\_\_\_  
 (street address)

\_\_\_\_\_  
 (street address)

\_\_\_\_\_  
 (city, state, zip code)

\_\_\_\_\_  
 (service bureau, if any)

\_\_\_\_\_  
 (service bureau contact name)

\_\_\_\_\_  
 (service bureau contact phone)

State of \_\_\_\_\_ SS: \_\_\_\_\_

County of \_\_\_\_\_

VERIFICATION FOR PERIOD ENDED \_\_\_\_\_, 20\_\_\_\_

STATE OF INCORPORATION \_\_\_\_\_

DATE OF INCORPORATION \_\_\_\_\_

ARE YOU AUTHORIZED TO DO BUSINESS IN NYS? \_\_\_\_\_

FEDERAL EMPL. ID NO \_\_\_\_\_

CONTACT PERSON \_\_\_\_\_

CONTACT TITLE \_\_\_\_\_

CONTACT PHONE (\_\_\_\_) \_\_\_\_\_

CONTACT FAX (\_\_\_\_) \_\_\_\_\_

ADDRESS \_\_\_\_\_

\_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

I certify that I am a duly authorized officer of the above named organization. To the best of my knowledge and belief this report is a true and complete statement of all abandoned property held by, or owing by, this organization as of the report period end date.

\_\_\_\_\_  
 Signature

Subscribed and sworn before  
 me, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
 Signature of Notary Public or Commissioner of Deeds

\_\_\_\_\_  
 Title

Totals: Cash	_____
Issues	_____
Shares	_____

Payment Type:    Electronic

                          Check

                          Securities

RESERVED FOR USE OF STATE COMPTROLLER

Amount Received	Date Received	Ack. Number	Media Type		
			Class	Report Sequence	Year
Comments					

Be sure to complete the checklist on the back of this sheet, indicating types and amounts of property being reported. Also, please verify that the property type(s) used on this form are the same as the ones used in your detailed Report of Abandoned Property. Detailed instructions for completing this form are in the Handbook for Reporters of Unclaimed Funds.



REPORTING ORGANIZATION _____	FEDERAL EMPL. ID NO _____	
	Cash	Shares
<b>1. Account Balances (5 years unless otherwise indicated)</b>		
A. Demand Deposit Account(s)	1A \$ _____	
B. Savings Accounts (includes Club Accts, Security Deposit and Retirement Accts)	1B _____	
C. Time Deposit Accounts	1C _____	
D. Money or Deposits to Secure Funds (if separate from A and B)	1D _____	
E. Unidentified Deposit (if separate from A and B) and Suspense Accounts	1E _____	
F. Escrow Funds (Mortgages, Performance Guarantees, Surety Bonds, etc.)	1F _____	
G. Credit Balances Arising from Loans (includes Liquidated Mortgages, Consumer Loans, Remainder of Collateral Amounts, etc.)	1G _____	
H. Credit Balances; Consumer Credit Accounts (3 years)	1H _____	
I. Credit Balances in Trading and Investment Accounts with Trusts, Brokers Investment Firms (including o/s checks issued to customers) (3 years)	1I _____	
J. Credit Balances or Cash Due Renters of Safe Deposit Boxes (3 years)	1J _____	
<b>2. Negotiable Instruments (3 years unless otherwise indicated)</b>		
A. Certified Checks	2A _____	
B. Cashier, Teller Checks	2B _____	
C. Bank Money Order	2C _____	
D. Treasurer and Registered Checks	2D _____	
E. Drafts and Bank Traveler's Checks	2E _____	
F. Warrants	2F _____	
G. Outstanding Checks Issued to Vendors (Accounts Payable)	2G _____	
H. Travelers Checks (non-bank) (15 years)	2H _____	
I. Licensed Money Transmitter Receipts and Money Orders (non-bank) (5 years)	2I _____	
J. State Checks (1 year)	2J _____	
<b>3. Paying Agents, Fiduciary, Mutual Funds, American Depository Receipt Accounts and Corporations Disbursing Directly to Their Own Shareholders (3 years)</b>		
A. Cash Dividends (other than ADR)	3A _____	
B. Bond Interest (other than ADR)	3B _____	
C. Stock Dividends (other than ADR)	3C _____	3P _____
D. Distributions from Ownership of Interest (other than ADR) incl. Redemption Values, Warrants, Underlying and Unrecharged Shares and Accrued Dividends	3D _____	3Q _____
E. Cash Dividends (ADR)	3E _____	
F. Stock Dividends (ADR)	3F _____	3R _____
G. Other Distributions Resulting from Ownership of Interest (ADR)	3G _____	3S _____
H. Bond Redemption	3H _____	3T _____
I. Mutual Fund and Dividend Reinvestment Book Shares	3I _____	3U _____
<b>4. Investments, Trading (Broker/Dealer) and Bank Trust Department Accounts Representing Distributions Received for Known and Unknown Owners (3 years)</b>		
A. Cash Over Receipts (Dividends and Other)	4A _____	
B. Bond Interest Over Receipts	4B _____	
C. Stock Over Receipts (Dividends and Other)	4C _____	4P _____
D. Other Over Receipts	4D _____	4Q _____
E. Unidentified Overages	4E _____	4R _____
F. Other Distributions Resulting from Ownership Interest or Debt Obligation	4F _____	4S _____
<b>5. Refunds (Domancy as Indicated)</b>		
A. Utility Service Deposit (2 years)	5A _____	
B. Advance Payments for Utility Services Not Furnished (2 years)	5B _____	
C. Refunds Due on Overcharges by Utility Companies (2 years)	5C _____	
D. Refunds Due by Insurance Companies (3 years)	5D _____	
E. Amounts Due for Undelivered Goods and/or Services (3 years)	5E _____	
F. Rebates (3 years)	5F _____	
<b>6. Insurance Proceeds (3 years unless otherwise indicated)</b>		
A. Limiting Age (Superannuated) Contracts (No dormancy period)	6A _____	
B. Matured Endowments	6B _____	
C. Death Claims	6C _____	
D. Amounts Due Under Policies of Insurance Other than Life	6D _____	
E. Refunds and other Amounts Due Under Policy Terms	6E _____	
F. Annuities	6F _____	
<b>7. Funds Owed by Courts and Governmental Units (5 years)</b>		
A. Trust Funds	7A _____	
B. Bail Funds	7B _____	
C. Funds for Support of Spouse or Child	7C _____	
D. Contemnation Awards	7D _____	
X. Other	7X _____	
<b>8. Other Amounts and Securities (Domancy as Indicated)</b>		
A. Wages, Payroll, Salaries, Commissions, Pension Payments (3 years)	8A _____	
B. Undeemed Gift Certificates (5 years)	8B _____	
C. Amounts Owed by Sales and Insurance Finance Companies (3 years)	8C _____	
D. Surplus from Sale of Pledged Property (1 year)	8D _____	
E. Lost Property (5 years)	8E _____	
F. Securities Long in Customers' Trading, Investment, Trust Accounts (3 years)	8F _____	8P _____
G. Securities Held as Transfer Agent (3 years)	8G _____	8Q _____
H. Securities Held in a Vault or Storage Area of a Bank (3 years)		8R _____
I. Securities Lost and Held by a Safe Deposit Company or Bank (5 years)		8S _____
J. Securities Found in a Safe Deposit Box (3 years)		8T _____
K. Other Securities Owed (3 years)	8K _____	8U _____
X. Late Filing Interest	8X _____	
Y. Other Miscellaneous Property	8Y _____	8Z _____

AC2206 (rev 03/10)  
Reverse

## Verification and Checklist Field Descriptions

Field	Description
Name of business	Reporting organization's name (Please repeat on reverse side.)
Area or department	Department's name
Street address	Reporting organization's street address
Street address	Reporting organization's second street address
City, state, zip code	Reporting organization's city, state and zip code
Service bureau (if used)	Name of service bureau that prepared the report
Service bureau contact name	Name of a service bureau contact
Service bureau contact phone	Phone number of a service bureau contact
Verification for period ended	Reporting organization's cut-off date
State of incorporation	Reporting organization's state of incorporation or charter
Date of incorporation	Reporting organization's date of incorporation or charter
Are you authorized to do business in NYS?	Yes or No
Federal Empl. ID No.	Reporting organization's tax ID (Please repeat on reverse side. Paying agents enter their own tax ID.)
Contact person	Person we can contact to address any questions or concerns we may have about the report
Contact title	Contact person's title

Field	Description
Contact phone	Contact person's phone number
Contact fax	Contact person's fax number
Contact address	Contact person's address
Email address	Contact person's e-mail address
State of	State in which the document was signed and notarized
County of	County in which the document was signed and notarized
SS (sworn statement)	Name of the individual empowered to sign the report, his/her official title, and the name of signatory's organization
Signature	Empowered official's signature
Subscribed and sworn before	Date and signature and title—Notary Public or Commissioner of Deeds (This is necessary for all report types.)
Cash	Report's total dollar amount
Issues	Total number of separate security types on report
Shares	Total number of shares
Electronic	Check box if funds were wired
Check	Check box if physical check was sent
Securities	Check box if securities were remitted
Cash/Certificates (reverse side)	The total dollar amount or the number of method of transfer occurrences in the case of a security property for each property type used

# Report Detail Record Field Descriptions (All Media Types)

Receiving good data in both the “Owner Section” and “Property Section” parts of the record increases the likelihood of locating claimants’ property and significantly expedites the claim process for your customer.

The following sample is a representation of the original form. It is not an exact replica.

Owner Last Name		First Name		M.I.	Suffix	Account Title			
Owner Address Street 1			Owner Address Street 2			Owner City	State	Zip	Country if not USA
Soc. Sec. No./Empl. ID No.	Property Type	Prop ID #	Date (MMDDYY)	Initial Amount	Escheated Amount	Removal Indicator (If applicable enter P or R) Owner Claimed <input type="checkbox"/> P      Otherwise Reduced to Zero <input type="checkbox"/> R		Multiple Owners Yes <input type="checkbox"/>	
Description of Security			CUSIP Number of Security		No. of Shares or Denomination		Method of Transfer		

## Owner Information

These fields identify the person(s) or entity entitled to the property as they appear on the records of a reporting organization. Accordingly, reporters should carefully examine their records to report complete and accurate information. Enter data as described below.

Owner Name (Individual)	
Owner Last Name	Last name of the owner
First Name	First name of the owner
Middle Initial	Middle initial of the owner
Suffix	Suffix of the owner (JR, SR, III, etc...)
Owner Name (Entity)	
Owner Last Name	Corporate or entity name (except that the word “THE” must be omitted when it is the first word of the name).

	If there are more than 20 characters, continue entering the name in the First Name field.
First Name	Name continued from Last Name field, if necessary
Suffix	"ENT"

**Important Notes Pertaining to Both *Individuals* and *Entities* as Owners**

If owner name data is unavailable, enter the word UNKNOWN in the Owner Last Name field. This field is the only field in which the word UNKNOWN is acceptable. Do not abbreviate the word UNKNOWN or use any other descriptive entry to indicate that the data is unavailable. If other owner information is unavailable, leave the appropriate field(s) blank.

Whenever you hold amounts or securities held in a nominee’s name for unknown owners, enter UNKNOWN in the Owner Last Name field. Nominee names should not be entered in any of the Owner Name fields unless a nominee is the rightful owner. If amounts or securities are held in a nominee’s name, this information should be included in the Description of Security field (e.g., XYZ Corp Div on 100 Shares n/o OUF & Co.).

**Important Notes Pertaining to *Individual Owners Only***

Do not enter account relationship data such as ESTATE, JTWROS, EXEC, I/T/F, CUST UGMA, etc., in any of the Owner Name fields.

Do not include punctuation or spaces in any of the Owner Name fields. Owner names containing punctuation or spaces should be entered as follows:

- For names containing apostrophes, omit the apostrophe and compress the name (e.g. O’Brien should be entered in the Owner Last Name field as Obrien).
- If, in addition to the last name, you show more than one name and/or initial on your system for an individual, enter only the first initial or name in the First Name field and only the initial of the second name in the Middle Initial field.

For example, for *Mary Anne*, enter MARY in the First Name field and A in the Middle Initial field. For *J Kenneth*, enter J in the First Name field and K in the Middle Initial field. For *A J Kenneth*, enter A in the First Name field and J in the Middle Initial field. You wouldn’t enter Kenneth in any of the Owner Name fields.

Compress last names containing spaces. (For example, enter *De Bonis* in the Owner Last Name field as DEBONIS.)

Use the Suffix field to enter data associated with an owner’s name. Acceptable and likely entries in this field are JR, SR, DR, MD, REV, III, IV, HON. If you enter a business entity as an owner, enter ENT in this field.

Account Title	Enter the names and relationships of all owners and beneficiaries as reflected on the records of the
---------------	--

	reporting organization. Where the account title and name are the same, repeat the owner's name in the Account Title field.
--	--

### **Important Notes Pertaining to the Account Title Field**

Examples of account titles are:

- John Doe
- Mary Doe
- Doe's Grocery DBA J & J Deli
- John Doe (Maker), Jane Doe (Payee)
- Doe Accounting Corp
- Estate of John Doe, Mary Doe (Executrix)

John Doe (Box Owner) Jane Doe (Security Owner)

Do not enter descriptions such as "unclaimed dividends," "bond interest," or "outstanding checks" in the Account Title field. The property type code will provide us with an adequate description.

Whenever you enter two or more names (person or entity) in the Account Title field, create a separate record for each name.

Owner Address:	
Owner Address Street 1	Enter the last known street address of the owner or "care of" data. If unknown, leave blank.
Owner Address Street 2	This field should be used when Street 1 has been used to capture "care of" data or whenever you have additional address data such as Apt #, Postal Station, etc.
Owner City	Enter the owner's last known city of residence.
State	State code, as used by postal authorities. If unknown or foreign, leave blank.

Zip	Enter 5-digit zip code. If unknown, leave blank. Enter the 4 digit supplemental zip code. If unknown, leave blank.
Country if Not USA	If the owner's last known country of residence is foreign (not in the USA), enter the name of the country. Otherwise leave blank.

### **Important Notes Pertaining to Address Fields**

Do NOT enter the reporting organization's address in any of the address fields. If your organization's address appears on your records as the address of record for any owner, suppress it for reporting purposes.

Soc. Sec. No./Empl. ID No.	If the owner is an individual, enter the individual's Social Security Number (SSN). If the owner is a Business Entity, enter the entity's Employer Identification Number (EIN). If the SSN or EIN is unknown, leave blank.
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### **Important Note Pertaining to Social Security Field**

This field should contain the Social Security or Employer ID Number of the owner. Do NOT enter the reporting organization's FEIN in this field.

### **Property Information**

These fields identify the property.

Property Type	Enter the appropriate property type code from the Property Type Table.
Property ID Number	Enter the identifying data by which the reporting organization refers to the property (Security Certificate Number, Customer Account Number, Insurance Policy Number, Check Number)

### **Important Notes Pertaining to Property Type and Property ID Fields**

The Property Type field identifies the kind of property reported, e.g., checks, insurance proceeds, securities, customer accounts, etc., and requires a two-digit alphanumeric code from the Property Type Table. For example, a savings account is coded "1B," while certified checks are "2A." Since the property type code can affect claim requirements, please contact the Reports Processing Unit if you are unable to determine which code is appropriate.

The Property Type Table is provided as a guideline and does not affect or restrict statutory coverage of the unclaimed item your organization may hold.

Do not repeat the Property ID except for multiple entitlement items. If you don't know the Property ID, use a sequential numbering system, taking care not to duplicate numbers within the same report.

When reporting combined dividend or interest check payments for one payee (or a group of payees) as a single item by issue, enter the shareholder account number and, if available, the most recent check number.

Date (MMDDYY)	Enter the date by which you have determined that the account is dormant; be it the date of issuance, date of exchange or redemption or LAST date of customer contact. Dates must be entered in MMDDYY format.
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**Important Notes Pertaining to Date Field**

Common examples of dormancy dates:

- Date of Last Activity
- Payable Date (end of quarter date is acceptable)
- Date of Death
- Date of Check

No hyphens, dashes, or slashes should appear in this field. For example, enter December 9, 2000 as 120900.

As previously indicated, you may report combined dividend or interest check payments for one payee (or a group of payees) as a single item within an issue year. In such instances, the date field should reflect the issue date of the last check included.

Initial Amount	Enter the amount as shown on the books as of abandonment date.
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Escheated Amount	Enter the amount being transferred to New York State. This amount may differ from the initial amount due to the addition of interest or the deduction of allowable fees. <i>If an <b>Initial Amount</b> was included on a preliminary report and the rightful owner has since made claim or contact with the reporting organization <b>or</b> the amount was found to be reported in error, zero fill this field and enter the appropriate indicator in the <b>Removal Indicator</b> field (see below).</i>
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## Removal Indicators

Use this field when you need to remove an item from your report.

Removal Indicator	If paid to owner or contact with owner was established, enter “P” in “Owner Claimed” box. If “Otherwise Reduced to Zero” (amount originally included in error), enter “R” in appropriate box.
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Whenever you enter a removal indicator, you must zero-fill the Escheated Amount and Number of Shares/Denomination fields and leave the Method of Transfer field blank.

### Owner Claimed Account Sample

This sample indicates that the owner has claimed his property or reactivated his account prior to the report’s filing. The Escheated Amt field is blank, and there is a removal code in the Removal Indicator field.

Owner Last Name Burns		First Name Mark		M.I. A	Suffix	Account Title Mark A. Burns				
Owner Address Street 1 129 Laurel Avenue			Owner Address Street 2			Owner City Fairmond	State NY	Zip 12184	Country if not USA	
Soc. Sec. No./Empl. ID No. 003973214	Property Type 1B	Prop ID # 2734-3	Date (MMDDYY) 060198	Initial Amount 1457.63	Escheated Amount 0.00	Removal Indicator (If applicable enter P or R) P <input type="checkbox"/> Owner Claimed Otherwise R <input type="checkbox"/> Reduced to Zero			Multiple Owners Yes <input type="checkbox"/>	
Description of Security			CUSIP Number of Security			No. of Shares or Denomination			Method of Transfer	

## Multiple Owners

This field identifies whether or not there are multiple owners.

Multiple Owners	Place an "X" in this field if the item has more than one listed owner. Note that all records associated with a multiple entitlement account should have this field completed.
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## Securities Information

Enter this information for securities escheated to New York State, whether in the form of a physical certificate, Depository Trust Company (DTC) transfer, or book entry.

When you report security related cash such as proceeds of sale, cash-in-lieu, dividends, bond interest, over receipts, etc., the only security data fields you need to complete are the Description of Security and CUSIP Number. The Number of Shares or Denomination and Method of Transfer fields must remain blank.

Description of Security	Enter the standard description of the issue, including type of stock, as used by the financial community
CUSIP Number of Security	Enter the nine-digit number assigned to the issue (being reported) by CUSIP, as listed in Standard & Poor's CUSIP Directory.
No. of Shares or Denomination	Enter number of shares or denomination being transferred to New York State. For equity issues, enter number of shares; for debt issues, enter dollar equivalent.
Method of Transfer	Use the code that reflects the method by which the security was transferred: <b>P</b> –Physical certificate <b>D</b> –DTC transfer <b>A</b> –Account (book entry) <b>T</b> –Sent for registration transfer, to be delivered at a later date



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## Report Detail Considerations

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### Number of Items to Report

#### More than 25 Items to Report

If you have more than 25 items to report, you need to submit:

- Report on electronic media ( CD, diskette)
- A Verification and Checklist

#### 25 or Fewer Items to Report

If you have 25 or fewer items to report, you need to submit:

- Form AC2686, Report of Abandoned Property or a report on electronic media ( CD, diskette)
- A Verification and Checklist

### Aggregating

By law, reporters of abandoned property need not provide owner or property information for abandoned accounts valued at \$20.00 or less. These items may be aggregated and described on your abandoned property report as explained below. When aggregating items under \$20.01, you must group the individual items into one aggregate amount for each property type. This type of record should contain data as follows:

Field	Description
Owner Last Name:	The word "Aggregate"
Owner First Name:	Number of items comprising the aggregate (numeric characters only, e.g., 10)
Property Type:	Appropriate code from the Property Type Tables
Escheated Amount:	Aggregate sum for the property type entered

If a single owner (or group of owners) has multiple amounts under \$20.01 payable in the same year for the same property type, it is in the best interest of the owner(s) to sum these amounts prior to aggregating. If the sum of the multiple amounts is greater than \$20.00, you should exclude them from aggregate reporting and report them as a single item, using the property information from the most recent item and the sum of all the items as the escheated value. Refer to the Rolling Up section below. If the sum is less than \$20.01, you must include the multiple amounts in an aggregate record. Records containing abandoned securities cannot be aggregated.

**Aggregate Record Sample**

Owner Last Name Aggregate		First Name 58		M.I.	Suffix	Account Title			
Owner Address Street 1			Owner Address Street 2			Owner City	State	Zip	Country if not USA
Soc. Sec. No./Empl. ID No.	Property Type 1B	Prop ID #	Date (MMDDYY)	Initial Amount 103.82	Escheated Amount 103.82	Removal Indicator (If applicable enter P or R) Owner Claimed <input type="checkbox"/> P    Otherwise Reduced to Zero <input type="checkbox"/> R		Multiple Owners Yes <input type="checkbox"/>	
Description of Security			CUSIP Number of Security		No. of Shares or Denomination		Method of Transfer		

This sample represents 58 individual items of Property Type 1B, each of which was less than \$20.01. “Aggregate” appears in the Owner Last Name field, and the item count is in the First Name field. You segregate aggregates by property type. Had there also been demand deposits valued at less than \$20.01, there would have been an additional aggregate record for Property Type 1A (demand deposits).

**Rolling Up**

You may not aggregate amounts greater than \$20.00. However, you may combine amounts of \$20.01 or greater payable to a single owner (or a group of owners) in a given year and reportable under the same property type, e.g., quarterly dividend checks. When rolling up dividends, use the last check number and date as a reference for the property. You should use the Description of Security field to indicate the number of dividends included.

You must add subsequent (secondary) records for each additional owner appearing in the Account Title Field.

**Rolled Up Item Sample**

Owner Last Name Jones		First Name James	M.I. L	Suffix	Account Title James L Jones			
Owner Address Street 1 P O Box 234		Owner Address Street 2			Owner City New York	State NY	Zip 10101	Country if not USA
Soc. Sec. No./Empl. ID No.	Property Type 3A	Prop ID # 22334	Date (MMDDYY) 123198	Initial Amount 500.00	Escheated Amount 500.00	Removal Indicator (If applicable enter P or R) Owner Claimed <input type="checkbox"/> P Otherwise Reduced to Zero <input type="checkbox"/> R		Multiple Owners Yes <input type="checkbox"/>
Description of Security Chase Manhattan Corp. 4 dividend checks			CUSIP Number of Security		No. of Shares or Denomination		Method of Transfer	

This sample shows the proper way to report a “Rolled Up” item. The item began as four quarterly dividend checks with the same exact owner name and address information. Note that the Description of Security field contains information indicating that this item represents four dividend checks.

Owner Last Name Johnson		First Name Albert	M.I.	Suffix	Account Title Albert Johnson			
Owner Address Street 1 123 Main Street		Owner Address Street 2			Owner City Buffalo	State NY	Zip 14021	Country if not USA
Soc. Sec. No./Empl. ID No.	Property Type 3A	Prop ID # 22334	Date (MMDDYY) 123198	Initial Amount 24.00	Escheated Amount 24.00	Removal Indicator (If applicable enter P or R) Owner Claimed <input type="checkbox"/> P Otherwise Reduced to Zero <input type="checkbox"/> R		Multiple Owners Yes <input type="checkbox"/>
Description of Security General Electric Corp. 4 dividend checks			CUSIP Number of Security		No. of Shares or Denomination		Method of Transfer	

In this sample, the original dividend checks were valued at \$6.00 each and would have been in the aggregate record if the roll up feature had not been used prior to the aggregating process. Because the items have been rolled up, the owner’s name is reported on the detail record and, therefore, appears on our database.

## Multiple Entitlement Accounts

The following rules apply whenever an item you are reporting is subject to multiple entitlements, i.e., two or more parties appear to be entitled to the same property.

- You must create a separate record for each party associated with the property.
- You should complete the first (primary) record, entering data in all applicable fields, with Owner Name and Address fields reflecting only the data relating to the first party appearing in the Account Title field.
- You must place an “x” in the Multiple Owners field on all multiple entitlement records.
- You must add subsequent (secondary) records for each additional owner appearing in the Account Title field.

Complete only the following data fields for subsequent records:

- Owner Name (Last, First, MI, and Suffix)
- Address (Street 1, Street 2, City, State, Zip, and Country)
- Soc. Sec. No. or Empl. ID No.
- Property Type
- Property ID Number
- Date (MMDDYY)
- Multiple Owners (must be “X” on all multiple entitlement records)

When you are reporting security items for multiple parties entitled to one item, you should complete the following fields, in addition to the above, on the first (primary) record only:

- Description of Security
- CUSIP Number of Security
- No. of Shares or Denomination
- Method of Transfer

The following data you enter in subsequent records must match the data you entered in the first record:

- Account Title
- Property Type
- Property ID Number
- Date (MMDDYY)
- Multiple Owners (must be “X”)

When you need to remove an account previously included on a preliminary report, you must enter the Removal Indicator in the first (primary) record. It is not necessary to enter the indicator in subsequent (secondary) records.

The data you enter in the Account Title field will determine if an item is subject to multiple entitlement reporting. The following are some examples of account title data that would qualify as multiple entitlements:

- John Doe (Box Owner) Jane Doe (Security Owner)
- John and Jane Doe JTWRO
- John Doe ITF Joan Doe
- John Doe as Guardian of Mary Doe
- Estate of John Doe, Jane Doe Executrix
- John Doe (Maker) Jane Doe (Payee)
- John Doe (Insured) Jane Doe (Beneficiary)

**Multiple Entitlement Account Sample**

Owner Last Name Childs		First Name Dorothy		M.I. M	Suffix	Account Title Dorothy M Childs ITF John J Childs			
Owner Address Street 1 17 River Road			Owner Address Street 2			Owner City Riverview	State NY	Zip 12182	Country if not USA
Soc. Sec. No./Empl. ID No. 00481243	Property Type 1B	Prop ID # 10624-1	Date (MMDDYY) 031098	Initial Amount 419.62	Escheated Amount 416.15	Removal Indicator (If applicable enter P or R) Owner Claimed <input type="checkbox"/> P Otherwise Reduced to Zero <input type="checkbox"/> R		Multiple Owners Yes <input checked="" type="checkbox"/>	
Description of Security			CUSIP Number of Security		No. of Shares or Denomination		Method of Transfer		

Owner Last Name Childs		First Name John		M.I. J	Suffix	Account Title Dorothy M Childs ITF John J Childs			
Owner Address Street 1 17 River Road			Owner Address Street 2			Owner City Riverview	State NY	Zip 12182	Country if not USA
Soc. Sec. No./Empl. ID No.	Property Type 1B	Prop ID # 10624-1	Date (MMDDYY) 031098	Initial Amount	Escheated Amount	Removal Indicator (If applicable enter P or R) Owner Claimed <input type="checkbox"/> P Otherwise Reduced to Zero <input type="checkbox"/> R		Multiple Owners Yes <input checked="" type="checkbox"/>	
Description of Security			CUSIP Number of Security		No. of Shares or Denomination		Method of Transfer		

This sample shows the proper handling of an item subject to multiple entitlements, regardless of property type. There is a separate record for each owner, but the Account Title, as it appears on the reporting organization’s records, is the same for all owners. Note that the Property ID and the Dormancy Date are the same on both records, and that the Initial and Escheated Amount fields are only completed on the first record.

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# Report Detail Formats

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## Tape Cartridge Reporting

As of October 1<sup>st</sup>, 2006 the Office of Unclaimed Funds will no longer be accepting IBM 3490 cartridges containing reports of abandoned property. Reporters and Service Providers that have used cartridges in the past should contact the Reports Processing Unit to determine the best possible method of transferring data to this office.

### General Information

While we no longer accept the 3490 cartridge, we will still accept the magnetic tape format in a text file on a Diskette, CD, or other acceptable electronic method.

The record length is 384 characters for all records using this format.

Owner or address fields do not accept punctuation. Additionally, owner fields do not accept spaces.

Unique reference numbers must be six digits (0 through 9). They cannot be duplicated within the same report, except when entering multiple records for owners of one item. This number uniquely identifies and specifies the location of each item you are reporting. You should refer to it when making claims or inquiries or when assisting persons wishing to make a claim.

### New FTP Process (Secure Electronic Data Transmission)

Web Transmission (PC Based) - The Office of Unclaimed Funds (OUF) can provide users with online access to a secure website (<https://>) where users can log on and submit their reports. To request a username and password contact our Communication Center at 1-800-221-9311 or E-mail us at [NYSRPU@osc.state.ny.us](mailto:NYSRPU@osc.state.ny.us).

Secure File Transfer with PGP Encryption (Mainframe Applications) - OUF can provide you with our public PGP key, address, username and password so that you may securely transfer data to our server. Files must meet the new naming convention and one of the accepted file formats. To request the information required to use this format contact our Communication Center at 1-800-221-9311 or E-mail us at <mailto:NYSRPU@osc.state.ny.us>.

## Naming Convention

*You must have PGP in order to utilize this method.*

File Name			
Positions	Field	Length	Remarks
1 - 1	Record Identifier	1	Must be a "U"
2 - 6	Last 5 of the FEIN or Agency Code	5	Numeric
7 - 8	Report Sequence Number	2	Numeric (e.g. 01, 02) - Your first report number should be 01. - There is a maximum of 25 reports per file and a maximum of 99 files per day.
9 - 9	Decimal	1	
10 - 14	File Format	5	Approved file formats are MAGTAPE (RPT55), NAUPA, or NYCD1.
15 - 15	Decimal	1	
16 - 23	Date Submitting Report	8	Numeric (MMDDYYYY)
24 - 24	Decimal	1	
25 - 54	Reporting Organization Name	30	Alphanumeric
55 - 55	Decimal	1	
56 - 255	Reporters Discretion	200	This field is not required; you may use to further identify your report.

### Sample File Names

1. U1234501.RPT55.11012006.MYBANK.pgp
2. U1234501.NAUPA.11012006. MYBANK.pgp
3. U1234501.NYCD1.11012006. MYBANK.pgp

**Service Bureaus**

Service bureaus preparing and filing shareholder items on behalf of corporate clients must submit a separate report for each client and enter the Federal Employer ID Number of the client (not the service bureau) in positions 2 through 10.

**Tape Cartridge Reporting*****Header Record***

<b>Positions</b>	<b>Field</b>	<b>Length</b>	<b>Remarks</b>
1	Record identifier	1	Constant "H"
2-10	FEIN (Reporting Org)	9	As used for IRS reporting
11-40	Name 1	30	Alphanumeric
41-70	Name 2	30	Alphanumeric
71-100	Address 1	30	Alphanumeric
101-130	Address 2	30	Alphanumeric
131-150	City	20	Alphanumeric
151-152	State	2	Alpha postal abbreviation
153-157	Primary Zip Code	5	Alphanumeric
158-161	Supplemental Zip Code	4	Alphanumeric
162-171	Country, if not USA	10	Alphanumeric
172-173	State of Incorporation	2	Alpha postal abbreviation
174-177	Month and Year Report is Due	4	Numeric (MMYY)
178-183	Date Report Produced	6	Numeric (MMDDYY)
184-384	Blank	201	Blank

***Detail Record***

<b>Positions</b>	<b>Field</b>	<b>Length</b>	<b>Remarks</b>
1	Record Identifier	1	Constant "D"
2-10	(Reporting Organization) FEIN	9	As used for IRS reporting

Positions	Field	Length	Remarks
11 -12	Property Type	2	From Property Type Tables
13-18	Unique Reference Number	6	For multiple owners, use same number
19	Multiple Owner Indicator	1	"X" if 2 or more owners
20-39	Last Name	20	Alphanumeric
40-49	First Name	10	Alphanumeric
50	Middle Initial	1	Alphanumeric
51-53	Suffix	3	Alphanumeric
54-83	Street Address1	30	Alphanumeric
84-113	Street Address2	30	Alphanumeric
114-133	City	20	Alphanumeric
134-135	State	2	Alpha postal abbreviation
136-140	Primary Zip Code	5	Alphanumeric
141-144	Supplemental Zip Code	4	Alphanumeric
145-154	Country, if not USA	10	Alphanumeric
155-163	SSN or EIN	9	Alphanumeric
164-183	Property ID Number	20	Alphanumeric
184-253	Account Title	70	Alphanumeric
254-259	Date Dormancy Began	6	Numeric (MMDDYY)
260-268	Initial Amount	9	Numeric, no decimal
269-277	Escheated Amount	9	Numeric, no decimal
278	Removal Indicator	1	Blank, "P", or "R"
279-348	Description of Security	70	Alphanumeric
349-357	CUSIP Number	9	Alphanumeric
358-361	Blank	4	Alphanumeric
362-374	Number of Shares/Denomination	13	Numeric, no decimal
375	Method of Transfer	1	Blank, "D", "P", or "A"

Positions	Field	Length	Remarks
376-384	Blank	9	Blank

### ***Trailer Record***

Positions	Field	Length	Remarks
1	Record Identifier	1	Constant "T"
2-10	FEIN	9	As used for IRS Reporting
11-40	Name 1	30	Alphanumeric
41-70	Name 2	30	Alphanumeric
71-100	Street Address 1	30	Alphanumeric
101-130	Street Address 2	30	Alphanumeric
131-150	City	20	Alphanumeric
151-152	State	2	Alpha postal abbreviation
153-157	Primary Zip Code	5	Alphanumeric
158-161	Supplemental Zip Code	4	Alphanumeric
162-171	Country, if not USA	10	Alphanumeric
172-173	State of Incorporation	2	Alpha postal abbreviation
174-177	Month and Year Report is Due	4	Numeric (MMYY)
178-183	Date Report Produced	6	Numeric (MMDDYY)
184-193	Total Escheated Cash in Report	10	Numeric, no decimal
194-200	Total Escheated Certificates in Report	7	Numeric
201-205	Total Items	5	Numeric
206-210	Total Records	5	Numeric
211-384	Blank	174	Blank

We strongly recommend that you retain a print of the electronic report and make a copy available to the staff responsible for assisting persons making claims against the report. It is imperative that the printout of the report include all of the original's data, including the unique reference number.

## Diskette Reporting

New York State Diskette Reporting Program (NYCD) has a separate users guide, which is part of the NYCD software package we send to our new diskette-reporting customers. It is also available online in our diskette-reporting document.

New York can accept data that has not been produced with the NYCD program, but with another software application. Before submitting such data you should check with our Reports Processing Unit to confirm software acceptability. You should use the following layout in any alternative software diskette filing.

### Upload Reporting Layout

The Unclaimed Funds diskette reporting record consists of a character string with 389 characters. The following table shows the order and length of the fields. You should save the final file on diskette as a fixed-width text file with an extension of txt.

Field Description	Field Name	Field Length	Starting Position
The Property Type	PROPTYPE	2	1
The Record Count Number	RECNO	6	3
The Multiple Owner Indicator	MULTOWN	1	9
The Owners Last Name	LAST	20	10
The Owners First Name	FIRST	10	30
The Owners Middle Initial	MID	1	40
The Suffix of the Owners Name	SUFFIX	3	41
The First Address Line	ADDRESS1	30	44
The Second Address Line	ADDRESS2	30	74
The City of the Owners Address	CITY	20	104
The State of the Owners Address	STATE	2	124
The Zip Code of the Owners Address	ZIP	9	126
The Country of the Owners Address	COUNTRY	10	135
The Owners Social Security Number	SSN	9	145
The ID Number of the Account	ACCTID	20	154

<b>Field Description</b>	<b>Field Name</b>	<b>Field Length</b>	<b>Starting Position</b>
The Title of the Account	ACCTTITLE	70	174
The Last Activity Date	ACTIVDT	6	244
The Initial Amount	INITAMT	9	250
The Escheated Amount	ESCHAMT	9	259
The Removal Indicator	REMOV	1	268
The Description of the Security	SECDESC	70	269
The CUSIP Number	CUSIP	9	339
The Expansion of the CUSIP Number	EXCUSIP	4	348
The Number of Shares	SHARES	13	352
The Method of Transfer	TRANS	1	365
The Class Code	CLASS	2	366
The Pay Code	PAY	6	368
The Uniqueness Code	UNIQ	2	374
The Year of the Report	YEAR	2	376
The Number of the Report	RPTNO	2	378
The Type of the Report	RPTTYPE	1	380
The FEIN of the Holder	FEIN	9	381

## Paper Reporting

If you file by paper, you must type all of the information necessary to complete Form AC2686.

**AC2686–Report of Abandoned Property Sample**

AC 2686 (7/88) STATE OF NEW YORK – OFFICE OF THE STATE COMPTROLLER – REPORT OF ABANDONED PROPERTY

Page \_\_\_\_\_ of \_\_\_\_\_

Do Not Write in This Area OUF USE ONLY		Rec No.	Name of Reporting Organization	Address of Reporting Organization			City	State	Zip	For The Period Ending _____, 20____		
1	Owner Last Name (20)	First Name (10)	M.I.	Suffix (3)	Account Title (70)							
	Lot No.	Owner Address 1 (30)		Owner Address 2 (30)			Owner City (20)	State (2)	Zip (9)	Country if Not USA		
	Reg.	Soc. Sec. No./Empl. ID No.	Property Type (2)	Property ID Number (20)	Date (MMDDYY)	Initial Amount	Escheated Amount	Removal Indicator (If Applicable, Enter "P" or "R") Owner Claimed <input type="checkbox"/> Otherwise <input type="checkbox"/> Reduced to Zero <input type="checkbox"/>		Multiple Owners Yes <input type="checkbox"/> No <input type="checkbox"/>		
Description of Security (70)							CUSIP Number of Security	No. of Shares or Denomination	Method of Transfer			
2	Owner Last Name (20)	First Name (10)	M.I.	Suffix (3)	Account Title (70)							
	Lot No.	Owner Address 1 (30)		Owner Address 2 (30)			Owner City (20)	State (2)	Zip (9)	Country if Not USA		
	Reg.	Soc. Sec. No./Empl. ID No.	Property Type (2)	Property ID Number (20)	Date (MMDDYY)	Initial Amount	Escheated Amount	Removal Indicator (If Applicable, Enter "P" or "R") Owner Claimed <input type="checkbox"/> Otherwise <input type="checkbox"/> Reduced to Zero <input type="checkbox"/>		Multiple Owners Yes <input type="checkbox"/> No <input type="checkbox"/>		
Description of Security (70)							CUSIP Number of Security	No. of Shares or Denomination	Method of Transfer			
3	Owner Last Name (20)	First Name (10)	M.I.	Suffix (3)	Account Title (70)							
	Lot No.	Owner Address 1 (30)		Owner Address 2 (30)			Owner City (20)	State (2)	Zip (9)	Country if Not USA		
	Reg.	Soc. Sec. No./Empl. ID No.	Property Type (2)	Property ID Number (20)	Date (MMDDYY)	Initial Amount	Escheated Amount	Removal Indicator (If Applicable, Enter "P" or "R") Owner Claimed <input type="checkbox"/> Otherwise <input type="checkbox"/> Reduced to Zero <input type="checkbox"/>		Multiple Owners Yes <input type="checkbox"/> No <input type="checkbox"/>		
Description of Security (70)							CUSIP Number of Security	No. of Shares or Denomination	Method of Transfer			
4	Owner Last Name (20)	First Name (10)	M.I.	Suffix (3)	Account Title (70)							
	Lot No.	Owner Address 1 (30)		Owner Address 2 (30)			Owner City (20)	State (2)	Zip (9)	Country if Not USA		
	Reg.	Soc. Sec. No./Empl. ID No.	Property Type (2)	Property ID Number (20)	Date (MMDDYY)	Initial Amount	Escheated Amount	Removal Indicator (If Applicable, Enter "P" or "R") Owner Claimed <input type="checkbox"/> Otherwise <input type="checkbox"/> Reduced to Zero <input type="checkbox"/>		Multiple Owners Yes <input type="checkbox"/> No <input type="checkbox"/>		
Description of Security (70)							CUSIP Number of Security	No. of Shares or Denomination	Method of Transfer			
5	Owner Last Name (20)	First Name (10)	M.I.	Suffix (3)	Account Title (70)							
	Lot No.	Owner Address 1 (30)		Owner Address 2 (30)			Owner City (20)	State (2)	Zip (9)	Country if Not USA		
	Reg.	Soc. Sec. No./Empl. ID No.	Property Type (2)	Property ID Number (20)	Date (MMDDYY)	Initial Amount	Escheated Amount	Removal Indicator (If Applicable, Enter "P" or "R") Owner Claimed <input type="checkbox"/> Otherwise <input type="checkbox"/> Reduced to Zero <input type="checkbox"/>		Multiple Owners Yes <input type="checkbox"/> No <input type="checkbox"/>		
Description of Security (70)							CUSIP Number of Security	No. of Shares or Denomination	Method of Transfer			

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## **Remittance**

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Refer to the industry-specific document that applies to your business for information regarding appropriate remittances.

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# Claims/Refunds

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## Background

Claims may be filed with the State Comptroller for any abandoned property with a value exceeding \$3. There is no statute of limitations, and we research all inquiries free of charge. We refund abandoned property to:

- Individual owners of record, their legal heirs, or a duly retained attorney at law
- Reporting organizations on behalf of the owners of record
- Organizations that are the reported owners of record
- Reporting organizations that have made an erroneous remittance

Over the past several years, an extensive outreach program that has included television and radio public service announcements, site visits, direct mailings, posters, a Web site, and our toll-free telephone number has generated a growing number of claims and inquiries.

## Customer Assistance

Some reporting organizations assist their customers in claiming funds previously escheated to New York State.

When providing assistance to or initiating a claim on behalf of a claimant, it is most helpful when reporting organizations assist us in locating the item or items to be claimed by providing information critical to retrieving the abandoned items. Such information may include the:

- Year of the report
- Total value of the report
- Item's location within the report

Internal report locations, also known as unique reference numbers, differ depending on the report medium and/or format. The internal location information is as follows:

- Paper reports use a page and line number.

- Previously submitted magnetic tape cartridge reports, which are no longer accepted as of October 1, 2006, contain a unique reference number, within the specific numbered tape.
- Diskette reports contain record numbers.

The internal report location information, when used in conjunction with the report year and value information, will quickly lead us to the item(s) in question.

We believe that customers are better served by helping them to prevent their property from becoming abandoned. As part of our effort to generate public awareness about unclaimed funds, we have available information about OUF that you may include in corporate newsletters. Additionally, we offer brochures in English and Spanish that you may distribute to your customers and employees.

Reporting organizations interested in assisting their customers in safeguarding their property or claiming previously abandoned property should contact the Comptroller's Communication Center for more information. See the Contacts section for telephone numbers and addresses.

## **Reporter Claims**

Although you are welcome to search our database on the Comptroller's Web site or call the Communication Center, the most prudent way to find out if we are holding unclaimed funds on behalf of your organization is to contact the Corporate Claims Unit in writing and provide a list of all corporate names and/or branch offices and addresses for which you want a search of our records.

The State Comptroller is empowered to return to reporting organizations any remitted property that, because of a mistake, error in calculation, or misinterpretation of the statute, has been paid to the State Comptroller. Refunds to reporting organizations of erroneously remitted funds must occur within six years of receipt of the funds by the Comptroller's Office. After six years, only the rightful owner may claim the property. Property erroneously paid is considered to be abandoned property until refunded or returned by the State Comptroller.

We urge organizations filing corporate claims to maintain and make available for our inspection all source documentation relating to a claim, including all reconciliation documents relating to the reimbursement of abandoned property previously submitted to us. Original source documents may be necessary for claim processing. We reserve the right to conduct on-site reviews of original documents, e.g., microfilm, third party correspondence, signed transactions, etc.

## Interest Paid on Amounts Reported to New York State

In accordance with Section 1405 of the statute, interest will accrue on the following types of property for the first five years that such property is held by the Comptroller's office.

Type of Property	Statutory Coverage
Bank Account Balances	300.1 (a) APL
Court Funds	600.1 (a) APL
Condemnation Awards	1000.1 APL
Utility Deposits	400.1 APL

The annual rate of interest is based on the rate set by the New York State Tax Commission. This rate is reviewed and subject to change quarterly.

## Security Claims

New York State will honor claims against securities reported on or after November 1, 1991 by refunding either the actual reported shares or the current market value of the reported shares. In either case, we will refund all dividends and distributions accruing over the period of time that the property was held by New York State.