
Unclaimed Property Relating to Banking Institutions

The following information corresponds to Article III of New York's Abandoned Property Law. For more information, refer to Article III of the statute.

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Unclaimed Property

Unclaimed property subject to Article III of the Abandoned Property Law includes:

- Bank accounts
- Negotiable instruments
- The contents of safe deposit boxes broken open for nonpayment of rent
- Overpayment amounts and securities resulting from trust activities
- Dormant trust customer accounts
- Unclaimed securities found in a vault or storage area
- Unclaimed amounts and securities resulting from paying agent and corporate trust activities including the issuance of American Depository Receipts (ADRs)
- Capital stock of a banking organization
- Lost property found on the premises of a safe deposit area of a bank or safe deposit account.
- Specific first-class, certified mail due diligence and advertising requirements apply.

Important Dates - Banking Institutions

June 30

Cut-off Date

August 10

First Class Mailing Completed

August 31

Publication Notice Due

September 10

Proof of Publication Due

Certified Mailing Completed

November 10

Final Report and Remittance Due

Applicable Property Types - Banking Institutions

All dormancy periods are as noted.

| | |
|-----------|---|
| 1A | Demand deposit account(s) (three-year dormancy) |
| 1B | Savings accounts, including club accounts, security deposit and retirement accounts (three year dormancy) |
| 1C | Time deposit accounts (three-year dormancy) |
| 1D | Money on deposits to secure funds (if separate from A and B) (three-year dormancy) |
| 1E | Unidentified deposit (if separate from A and B) and suspense accounts (three-year dormancy) |
| 1F | Escrow funds, including mortgages, performance guarantee, surety bonds, etc. (three-year dormancy) |
| 1G | Credit balances arising from loans, including liquidated mortgages, consumer loans, remainder of collateral amounts, etc. (three-year dormancy) |
| 1I | Credit balances in trading and investment accounts with trusts, brokers, investment firms, etc., including outstanding checks issued to customers (three-year dormancy) |
| 1J | Credit balances or cash due renters of safe deposit boxes (three-year dormancy) |
| 2A | Certified checks (three-year dormancy) |
| 2B | Cashier, teller checks (three-year dormancy) |
| 2C | Bank money order (three-year dormancy) |
| 2D | Treasurer and registered checks (three-year dormancy) |
| 2E | Drafts and bank traveler's checks (three-year dormancy) |
| 2F | Warrants (three-year dormancy) |
| 3A | Cash dividends other than ADRs (three-year dormancy) |
| 3B | Bond interest other than ADRs (three-year dormancy) |
| 3C | Stock dividends other than ADRs (three-year dormancy) |
| 3D | Distributions from ownership of interest other than ADRs, including redemption values, warrants, underlying and unexchanged shares and accrued dividends (three-year dormancy) |
| 3E | Cash dividends-ADRs (three-year dormancy) |
| 3F | Stock dividends-ADRs (three-year dormancy) |
| 3G | Other distributions resulting from ownership of interest-ADRs (three-year dormancy) |
| 3H | Bond redemption (three-year dormancy) |
| 3I | Mutual fund and dividend reinvestment book shares (three-year dormancy) |
| 3P | Stock dividends other than ADRs-shares (three-year dormancy) |
| 3Q | Distributions from ownership of interest other than ADRs, including redemption values, warrants, underlying and unexchanged shares and accrued dividends-shares (three-year dormancy) |
| 3R | Stock dividends-ADRs, shares (three-year dormancy) |
| 3S | Other distributions resulting from ownership of interest-ADRs, shares (three-year dormancy) |
| 3T | Bond redemption, shares (three-year dormancy) |
| 3U | Mutual fund and dividend reinvestment book shares-shares (three-year dormancy) |

| | |
|-----------|---|
| 4A | Cash over receipts-dividends and other (three-year dormancy) |
| 4B | Bond interest over receipts (three-year dormancy) |
| 4C | Stock over receipts-dividends and other (three-year dormancy) |
| 4D | Other over receipts (three-year dormancy) |
| 4E | Unidentified overages (three-year dormancy) |
| 4F | Other distributions resulting from ownership interest or debt obligation (three-year dormancy) |
| 4P | Stock over receipts-dividends and other, shares (three-year dormancy) |
| 4Q | Other over receipts-shares (three-year dormancy) |
| 4R | Unidentified overages-shares (three-year dormancy) |
| 4S | Other distributions resulting from ownership interest or debt obligation-shares (three-year dormancy) |
| 5E | Amounts due for undelivered goods and/or services (three-year dormancy) |
| 8A | Wages, payroll, salaries, commissions, pension payments (three-year dormancy) |
| 8E | Lost property (three-year dormancy) |
| 8F | Securities long in customers' trading, investment, or trust accounts (three-year dormancy) |
| 8G | Securities held as transfer agent (three-year dormancy) |
| 8I | Securities lost and held by a safe deposit company or bank (three-year dormancy) |
| 8K | Other securities owed (three-year dormancy) |
| 8P | Securities long in customers' trading, investment or trust accounts-shares (three-year dormancy) |
| 8Q | Securities held as transfer agent-shares (three-year dormancy) |
| 8R | Securities held in a vault or storage area of the bank (three-year dormancy) |
| 8S | Securities lost and held by a safe deposit company or bank (three-year dormancy) |
| 8T | Securities found in a safe deposit box (three-year dormancy) |
| 8U | Other securities owed (three-year dormancy) |
| 8X | Late filing interest |

Statutory Considerations in Addition to Article III

Insurance

Article VII and Section 1316 of New York's Abandoned Property Law

Banking organizations that sell life, property, or casualty insurance and are holding related funds (insurance proceeds held by a bank) are subject to Article VII and Section 1316 of New York's Abandoned Property Law. For more information, refer to Article VII and Section 1316 of the statute and to OUF's Insurance Company document.

Corporate Property Types

Article V and Section 1315 of New York's Abandoned Property Law

A banking organization's holding company is subject to Article V and Section 1315 of New York's Abandoned Property Law. For more information, refer to Article V and Section 1315 of the statute and to OUF's General Corporation document.

Holders Not Authorized to Conduct Business in New York State

Section 1312 of New York's Abandoned Property Law extends statutory coverage to any banking organization that:

- Is chartered or organized in another state and not authorized to do business in New York
- Holds unclaimed property payable to a person whose last known address is within New York

Such reporting organizations are subject to the same statutory reporting requirements as organizations doing business in New York. However, the publication requirement does not apply.

Safe Deposit Boxes—New York's Banking Law, Section 335

Section 335 of New York's Banking Law provides special remedies for instances when the rental of a safe deposit box is not paid or when the safe deposit box is not vacated upon the termination of the lease. For further information please refer to Section 335 of the Banking Law.

Due Diligence

Section 1422 of New York's Abandoned Property Law

Note that subdivision 6 of section 301 has been repealed in favor of the enactment of Section 1422. Section 1422 of the APL requires that, at least 90 days prior to your final report, a first class mailing be made to each person whose name is expected to appear on the report unless the address is unknown or the holder can demonstrate that the address it has for the owner is

not the owner's current address. In addition, at least sixty days prior to your final report, a certified mailing, return receipt requested, must be made to each person whose name is expected to appear on the report whose abandoned property is valued in excess of \$1,000.00 unless a claim has been initiated since the first class mailing was sent, or the first class mailing was returned as undeliverable. However, the provisions of Section 300.1 (h) (iii), pertaining to securities enrolled in a dividend reinvestment plan, remain in force and require that a certified mailing be made to the apparent owner regardless of the account value.

Securities Exchange Commission Due Diligence regulations

Under SEC rule 17ad-17, transfer agents are required to search for lost security holders and perform due diligence mailings in an attempt to restore contact with security holders. The SEC regulations are very specific about the timing for searches and mailings, all of which take place before securities would be reported to the state as unclaimed funds. The SEC rule pertains to direct reinvestment accounts only. The Rules and Regulations for the Securities and Exchange Commission and Major Securities Laws can be found at: <http://www.sec.gov/about/laws/secrulesregs.htm>. Rule 17ad-17 can be found in section 240.

Schedule of Events for Article III - Banking Institutions

June 30

For the purposes of reporting abandoned property, a banking organization's year runs from July 1 through June 30. June 30 is the cut-off or ending date for the reporting period. Use it when identifying abandoned accounts/items.

July 1 through August 10

During this period:

- Review your records and collect data relative to any account/item that may be dormant and subject to reporting.

If you have an account/item subject to reporting:

- Compile the data in one of our reporting formats, so that you may submit it as your final report. If you do not have any items subject to reporting, no further action is required.
- Use removal codes to annotate the report as needed should adjustments be necessary due to customer contact, erroneous entry, etc. It is not necessary to create another report to update an account's status.

August 10

By this date:

Send a first class mailing to each person or entity whose name is expected to appear on the report of abandoned property and request a signed written statement that acknowledges the property's existence. This requirement does not apply to those accounts that meet the exclusionary provisions of Section 1422.

Reactivate all owners who respond to the mailing. Their property will no longer be dormant, and you should remove them from reporting consideration.

August 31

By this date:

- Publish items from your report.

You may deduct publication costs from the property's value.

September 10

By this date:

If an owner hasn't responded to the first class mailing, or if the first class mailing was not returned as undeliverable, and the value of all unclaimed property held for the owner exceeds \$1000, you are required to send a second notification via certified mail, return receipt requested.

You may charge the cost of the certified mailing against the property's value.

Reactivate all owners who respond to the mailing. Their property will no longer be dormant, and you should remove them from reporting consideration. Please note that we consider a return receipt to be customer contact if the receipt bears the signature of the account owner. Therefore you should verify return receipt signatures against the other signature records you may have for an account owner.

- File proof of publication, including an invoice, a copy of the advertisement and an affidavit.

November 1 through November 10

During this period:

- Finalize the report.
- Arrange for payment.
- Submit the report, payment, and a Verification and Checklist. We need to receive them by the close of business on November 10.

Important Issues - Banking Institutions

Accounts Not Reportable

Account deposits reportable under Section 300(1)(A) and held at a foreign (out of country) branch of a New York bank and negotiable instruments payable only in foreign (non-U.S.) currency are not subject to New York’s Abandoned Property Law.

American Depository Receipts

A three-year dormancy period and a statutory floor date of July 1, 1974 apply to ADRs. Follow the same rules and criteria for reporting unclaimed corporate cash and stock dividends, redemptions, and underlying and unexchanged shares. Note that New York ADR issuers also report amounts held for unknown owners.

Amounts Held for New York, Foreign and Unknown Owners Reportable for Corporations that have Discontinued Business without the Right to Receive Such Amounts Having Passed to a Successor

Such amounts held by a non-New York paying agent for residents of New York are also reportable to New York.

Bank Charter Information

Banking institutions should substitute State Chartered and Date Chartered for State of Incorporation and Date of Incorporation on the Verification and Checklist.

Bearer Amounts of State, Municipal, or other Public Issuers

You should combine bearer amounts by issue, and report each issue as one record. You must file these items on a separate report and cannot combine them with reportable items from other areas within the organization. The following reflects the information to be included in the respective fields.

| | |
|---|---|
| <u>Owner Last Name</u> | “MUNIBOND” |
| <u>First Name</u> | Ten characters of the bank’s or issuer’s name. In either instance, the words “the,” “town,” “city” or “state” should not appear, e.g., enter FIRSTNATIO for The First National Trust Company or NYCHOUSING for New York City and OYSTERBAY, For Town of Oyster Bay. |
| <u>Account Title or Description of Security</u> | The complete name of the issuer and the issue date. Enter the name of issuer and period for which funds were reported, e.g., Dormitory Authority NYS-All |

| | |
|---------------------------|--|
| <u>Owner City</u> | Issues* 7/1/86 - 6/30/87 or City of New York G/O Serial Bonds SR - 113 W Dtd 1/1/67). * If either of these fields contains "All Issues," you should submit a backup listing of all the issues included with the report. |
| <u>State</u> | Issuer's city or county. Two-letter state code for of the issuer's state. Since only New York bearer amounts are reportable, this field should always be NY. |
| <u>Property Type</u> | 3B for Bearer Interest and 3H for Bearer Principal. When you cannot separate interest and principal, use property type 3D. |
| <u>Date (of Dormancy)</u> | Due date, payable date, or call date, if the amount you are reporting represents a specific coupon payment, other interest payable or a redemption value. If the amount you are reporting is for a specific escheatment period, e.g., 7/1//98 - 6/30/99, enter the date of the last day of the period (6/30/99). If the amount you are reporting is for multiple escheatment years, e.g., 7/1/97 through 6/30/99, enter the date of the last day of the period and the beginning and end dates in the field that contains the issuer name and issue date (Account Title field or Description of Security field). |
| <u>Initial Amount</u> | Amount on books as of due or payable date. |
| <u>Escheated Amount</u> | Amount you are transferring to New York State. Only data fields specified above should be completed. |

This sample reflects the reporting of bearer bond principal on municipal issues.

| | | | | | | | |
|-----------------------------|---------------------|-------------------------|--------------------------|-------------------------------|---|---|--|
| Owner Last Name MUNIBOND | | First Name OYSTERBAY | M.I. P | Suffix | Account Title OYSTER BAY TOWN UFSD #23 All Issues 1/1/91-12/31/91 | | |
| Owner Address .Street 1 | | Owner Address .Street 2 | | Owner City Oyster Bay | State NY | Zip | Country if not USA |
| Soc. Sec. No./Empl. ID No. | Property Type 3H | Prop ID # | Date (MMDDYY) 123191 | Initial Amount 2000.00 | Escheated Amount 2000.00 | Removal Indicator (if applicable enter P or R) Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security | | | CUSIP Number of Security | No. of Shares or Denomination | | Method of Transfer | |

Cash and Securities Held by New York Paying Agents

Paying agents reporting shareholder items for corporations as part of a regular bank filing should submit only one report covering all corporations. The Description of Security and CUSIP Number fields identify the corporations that the paying agent is including in the report.

Refer to the General Corporations document for information regarding the types of property subject to New York's Abandoned Property Law, reporting requirements, and related issues.

If you are acting as a successor agent, you should report abandoned property applying a three-year dormancy period from the original issue date, not from the date you received the property.

If you are acting as transfer, paying, or reorganization agent, you are responsible for filing on behalf of corporate clients, unless the property is returned to the corporations prior to July 1 of the reportable year. You do not need to file a separate report. You may include items for corporate clients in the regular report.

Court-Ordered Guardian Accounts

The three-year dormancy period on court-ordered guardian accounts begins at age 18 or at the death of the infant, whichever occurs first. This applies to all accounts that are subject to withdrawal only upon further order of the court, and in the absence of a specific order directing the retention of such accounts beyond the infant's majority. If you do not know the infant's date of birth, attempt to obtain this information from the court. If you cannot obtain this information, presume the infant was born on the account's opening date.

We have no objection if you notify the appropriate surrogate's court via short form order prior to remitting such accounts to us, provided your intent is to have the court determine the proper disposition of the funds as abandoned property, i.e., whether the accounts are for minors, unknown heirs, etc., and not to prevent proper transfer of such funds, which have met the statutory requirements for abandonment.

Custodian Accounts

The dormancy period on accounts resulting from New York's Uniform Gift to Minors Act and Uniform Transfer to Minors Act or any other custodian or in-trust-for account not subject to a court order is three years from the date of last customer contact.

International Banking Policy

Funds held at an international banking facility (IBF) established in New York are subject to New York's Abandoned Property Law.

IRA and Keogh Accounts

In the absence of contact/activity within the last three years, the law requires you to report an individual retirement account (IRA) or Keogh account in the cut-off year in which the account's owner reached age 70 ½. In the absence of contact/activity within the last three years, the law requires you to report an individual educational IRA (Coverdell educational savings) account in the cut-off year in which the account's owner reached age 30. If you cannot reasonably obtain the owner's date of birth, presume the owner was twenty-one on the account's opening date.

Reported amounts constitute distributions from the IRA. In reporting, use the property type that reflects the nature of the account. For example, use 1C if the proceeds had been held in a time account. In the Date field, enter the date on which the owner reached age 70 ½. In the Description of Security field, enter IRA. This clarifies that you are not reporting the account prematurely.

Negotiable Instruments

The nature of the obligation is the determining factor in establishing the dormancy period for checks. For example, a personal trust or custody department reports due bill checks applying a three-year dormancy period applicable to unclaimed dividends rather than the three-year dormancy period for negotiable instruments. You may not levy handling charges against negotiable instruments, unless there is a specific contract with the customer authorizing

such a charge.

You may deem negotiable instruments outstanding in error, and exclude them from an abandoned property report if you have any of the following:

- A written statement from both the payee and the drawer acknowledging that the specific obligation has been satisfied and disclaiming any entitlement to the funds
- A statement from either party indicating receipt of the funds
- Documentation that the obligation has otherwise been satisfied

A bank's own payroll or vendor checks are reportable as negotiable instruments.

Owners Outside New York State

Amounts held by New York banking institutions for non-U.S. residents are subject to the statute. Note that the law requires you to report to us when the rightful owner is a resident of another country.

Passbooks in Safekeeping

Passbooks, other than those held as collateral for loans that have not matured, are reportable as any other bank account on a three-year basis. Do not update these passbooks in the absence of depositor contact.

Passbook Updates

With respect to savings accounts, while passbook updates constitute depositor contact, you should make every effort to get the depositor's signature, which acknowledges that he/she is aware of the account.

Roth IRA

We recognize that, while the Roth IRA is not subject to the mandatory distribution rules during the original owner's lifetime, confusion may none the less exist among both the public and the holder community as to the treatment of this product with respect to the Abandoned Property Law. Accordingly, for the purpose of consistency, OUF will not penalize reporting organizations for treating the Roth IRA in the same manner as the traditional IRA and reporting them in the year the owner reaches the age of 70 ½.

Safe Deposits

The procedures for opening safe deposit boxes for non-payment of rent are in Section 335 of New York's Banking Law. The law requires you to report cash, including the net proceeds from an auction, and securities three years from the date of the box's opening. It also requires you to report the proceeds resulting from an auction of property held in excess of three years as of June 30 of the year in which you received the proceeds. You are not required to hold an auction, but if you do, the net proceeds are reportable on a box-by-box basis after subtracting the auctioneer's expenses and reasonable bank fees. You must retain papers and property of no apparent value for at least ten years, in accordance with Section 335.1(f) of New York's Banking Law.

When physical security certificates are among the contents of an opened box, transferability and value should be determined before deciding what should be reported. If a certificate has no apparent cash value, or if the registration cannot be transferred to the Comptroller, it should be treated the same as other important papers in a safe deposit box. Before sending any certificates, you must contact our office for approval or alternate instructions. Contact the [Securities Management Unit](#) if there are any questions on the delivery of securities.

Do not report checks found in a safe deposit box as abandoned property. If appropriate, the issuing organization will report the underlying funds.

Do not report coins, including U.S. coins such as silver dollars, with an apparent market value in excess of face value at face value or offset them against bank fees. You should retain and auction them.

Do not report Series E bonds to us. Retain them or forward them to:

Department of the Treasury
Fiscal Service
Parkersburg, WV 26101

Securities Exchange Commission Due Diligence regulations

Under SEC rule 17ad-17, transfer agents are required to search for lost security holders and perform due diligence mailings in an attempt to restore contact with security holders. The SEC regulations are very specific about the timing for searches and mailings, all of which take place before securities would be reported to the state as unclaimed funds. The SEC rule pertains to direct reinvestment accounts only. The Rules and Regulations for the Securities and Exchange Commission and Major Securities Laws can be found at: <http://www.sec.gov/about/laws/secrulesregs.htm>. Rule 17ad-17 can be found in section 240.

Time Accounts

In the absence of depositor contact, the three year dormancy period on time deposits (including automatically renewed accounts) begins at the first maturity. However, do not interrupt a time deposit in the middle of a term to report to us, with the following exception:

In the absence of depositor contact, the dormancy period of an automatically renewable two-year account issued in April 2010 would begin in April 2012, at maturity. Ordinarily, the dormancy period would expire in April 2015, and the account would be deemed abandoned as of June 30 of that year. However, because of the automatic renewal provision, the account would be renewed for two years in April 2014. You would then report it to us as of June 30, 2016. However, if you establish depositor contact during a renewal term, the dormancy period begins at the end of that term.

If you failed to report an account on a timely basis by applying the guidelines above and the account automatically renewed for an additional period, you should break the term without penalty to the depositor. As a basis for identifying dormant time accounts, you should maintain records of the original issue or maturity date, and should change that date only via a customer-generated roll over and/or a valid date of last customer contact.

Unclaimed Overpayments, Dividends, Interest and Securities (Trust Departments Personal Trust, Custody and Employee Benefits)

Unclaimed overpayment amounts and securities on corporate, governmental or other “public issues” are subject to the statute. If you hold unclaimed dividend or interest overpayments received in a foreign currency, they are subject to New York’s Abandoned Property Law, but they must be paid in U.S. currency.

Unit Investment Trusts

Unit investment trusts (UITs) are subject to New York’s Abandoned Property Law. Report amounts and/or securities in the same manner as other outstanding bond issues, notwithstanding that the underlying bonds that compose the trust may have different maturities. However, if there is a contractual investment plan where payments to the plan are over a specified period, or if the plan terminates at the end of a specified period, the dormancy period does not begin until the completion of the period stated in the plan.

Address specific questions regarding trust provisions and commencement of the dormancy period to the Director of Audits.

Vendors Performing Payroll Services

If you perform payroll record keeping services for another corporation, notify the other entity on a yearly basis of unclaimed amounts reportable to us, and determine which entity is responsible for reporting the items. Such reporting should occur on an annual basis. For more information, refer to Article V of New York’s Abandoned Property Law.

Due Diligence - Banking Institutions

Banking organizations are required to conduct due diligence in the form of mailings and publication. The associated costs for completing publication and certified mailing due diligence may be charged individually to the abandoned accounts involved in the due diligence effort, while the costs for completing the first class mailing requirement cannot be offset. You may not take a bulk deduction against the report's total value. A positive customer response to any due diligence attempt negates the need for further due diligence actions on an account.

You should exercise due caution in attempting to contact entitled owners who reside in politically sensitive countries. Also, please note that certified mailing requirements do not apply to residents of foreign countries. Address any questions pertaining to this subject to our Director of Audits.

Publication for Banking Institutions

The law requires to you to:

- Publish a notice of unclaimed property that consists of the names and last known addresses, sorted alphabetically by last name, of all persons appearing to be entitled to abandoned property amounting to fifty dollars or more. The notice shall state that:

A report of unclaimed amounts of money or other property will be made to the State Comptroller, and that a listing of names of persons appearing to be entitled is on file and open to public inspection at (banking organization name).

Such held amounts of money or other property will be paid or delivered to proven entitled parties by (banking organization name) through October 31.

On or before November 10, any remaining unclaimed monies or other properties will be paid or delivered to the State Comptroller.

- Publish the notice due by August 31st.
- Publish the notice once in the city or village in which the property is payable.
 - If no newspapers are published in that city or village, then publication should be in the county in which the property is payable.
 - If no newspapers are published in that county, then publication should be in an adjacent county.
- Publish the notice in a newspaper printed in English and any other newspaper that will substantially serve to inform the public of such abandoned property.
- File proof by affidavit of publication with the State Comptroller on or before September 10th.

As primary publications should be in English, the cost of subsequent publications is not deductible.

Items to Disqualify

When determining what items to publish, disqualify any item for which one of the following is true:

- The item is less than \$50.
- You don't know the address or it is in a foreign country.
- There are special circumstances the holder feels make it desirable to withhold the name and address from publication, as in the case of well-known entities and individuals (IRS, GM, celebrities, etc.).

After applying the above criteria, disqualify all items if:

- They are payable within a New York City county (New York, Kings, Queens, Richmond or Bronx) and the sum of the account value of all items to be advertised in the county is less than \$10,000.00.
- They are payable in a county outside of New York City, and the sum of the account value of all items to be advertised in the county is less than \$2,500.00.

You should publish any items remaining after disqualifications. Remember that you should only list an individual's name once.

Allocation of Publication Costs

Allocations of publication costs are on a pro rata basis. Use one of the following two methods to determine the cost that can be allocated to each item published.

Percentage Method

With the percentage method, you divide the amount of the item you are publishing by the total amount of the items you are publishing by county, and multiply the quotient by the total advertising expense.

For example: You are publishing a \$100.00 item along with other items (in the same county). The total for all items is \$10,000.00, and the total advertising expense for this county is estimated at \$50.00.

| | | |
|--------------------------------|----|-------------------------------|
| $\frac{\$100.00}{\$10,000.00}$ | or | $.010 \times \$50.00 = \$.50$ |
|--------------------------------|----|-------------------------------|

Cost Per Dollar Method

With the cost per dollar method, you divide the estimated total advertising expense for a particular county by the total amount of the items to be published in that county. The resulting percentage is then multiplied by the face value of the item being advertised to determine the amount of advertising charges to be applied to that item.

Using the example above, the calculation is:

| | | |
|-------------------------------|----|--------------------------------|
| $\frac{\$50.00}{\$10,000.00}$ | or | $.005 \times \$100.00 = \$.50$ |
|-------------------------------|----|--------------------------------|

For the example above, regardless of the method applied, the publication cost you could deduct is \$.50.

You may not make a bulk deduction for publication against the total value of the report.

Mailing Requirements

First Class and Certified Mailings

The law requires that all organizations do the following:

- At least 90 days prior to their final report/remittance date, send a first class mailing to each owner whose name is expected to appear on that report unless;
 - The owner address is unknown, or
 - The holder can demonstrate that the address it maintains for the property owner is not the property owner's current address

And

- At least 60 days prior to their final report/remittance date, send a certified mailing, return receipt requested, to each owner whose name is expected to appear on that report with abandoned property valued in excess of \$1000.00 unless;
 - A claim has been initiated since the first class mailing was sent, or
 - The first class mailing was returned as undeliverable.

Multiple Owners

For cases in which multiple owners of an item have different addresses, you must send a letter to each owner. You may deduct the additional costs of mailing a certified notice to more than one address.

Multiple Items

Where feasible, if you are reporting more than one item for the same customer, one letter should address all of the items you are reporting.

Costs

You may deduct the mailing costs for certified mail. Deduct such charges from each item for which you are mailing the notice. You may not make a bulk deduction against the final remittance.

Mailing Requirements – Dividend Reinvestment Accounts

Article V requires you to send notification to the apparent owners of securities that are enrolled in reinvestment plans. This notification, which is to be sent via certified mail return receipt requested, should advise owners that in the absence of establishing written communication with the holder their securities will be delivered to the State Comptroller as abandoned property. A return receipt signed by the owner of the property is to be considered contact.

Additionally, Article V stipulates that owners of unclaimed wages be notified at the last known address of record via first class mail.

In either of the above cases, the notifications must be sent in the calendar year prior to the year in which you are required to deliver the property to the State Comptroller. You may not deduct the cost of sending notifications from the value of the abandoned property.

Remittance

Refer to the industry-specific document that applies to your business for information regarding appropriate remittances. Note – electronic funds transfer is available to remit payment. Contact the Reports Processing Unit at nysrpu@osc.ny.gov for account and routing number information.

With each final report of abandoned property, you should include the applicable remittance payable to the Comptroller of the State of New York. You should mail it 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

In accordance with OUF's internal control procedures, you should send all payments to the above address. At no time should you send any remittances to our New York City office.

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.

Security Delivery Instructions

You must deliver all reported security positions to OUF's custodian at the time you file the abandoned property report.

Remove restricted legends from securities (in any form) before delivery. If a restricted legend must remain on the security, the reporting organization must provide detailed instructions including the type of the restriction and applicable restriction dates.

To deliver securities to the New York State Comptroller's Office of Unclaimed Funds (OUF), follow the steps below and use one of the approved delivery methods.

Before delivering securities to OUF

- Prepare a list in an MS Excel format describing the securities that you intend to deliver, including:
 - Issue name
 - CUSIP number
 - Number of shares
 - Delivering party's Depository Trust Company (DTC) participant number
 - Preferred delivery method
- Email your list to OUF's custodian, Conduent at UPCH.Custody@conduent.com and email a copy to OUF at NYSRPU@osc.ny.gov.
- Receive our delivery authorization within four business days of receiving your email. We will tell you to either deliver as requested or provide alternate instructions. **Do not** deliver securities without authorization.

After delivering the securities, you must provide evidence of the securities being transferred into OUF's ownership. The required evidence depends on the type of security and how it's delivered. Your report isn't complete until you provide this evidence.

Approved Delivery Methods

Book Entry Eligible Shares

Deliver through DTC, DRS, or DWAC (if not DTC participant) as follows:

| | |
|-------------|------------------------|
| DTC #: | 901 |
| Reference: | State of New York, OUF |
| Agent Bank: | 26500 |
| Acct #: | 114429 |

Dividend Reinvestments Plans (DRP) & Closed-End Funds

Close the accounts and forward whole shares via DTC (see Book Entry instructions above). Fractional shares must be sold at the owner level and the proceeds applied to each individual owner.

Open-end Mutual Funds

Open-end mutual fund accounts held for OUF must be opened in advance by Conduent. Email UPCH.Custody@conduent.com to obtain account numbers prior to attempting delivery.

Send interested party statements for open-end mutual fund accounts to:

Conduent
Custody Department
100 Hancock Street, 10th Floor
Quincy, MA 02171

A confirmation statement showing the State of New York, OUF as the owner of the shares must accompany your Abandoned Property Report, in order for your report to be complete. See the [Handbook for Reporting Organizations](#) for more guidelines.

Federal Reserve Securities

Deliver Federal Reserve securities to:

Federal Reserve Bank of New York
ABA#0210-0001-8
Bk of NYC/CUST
Account # 114429
Account Name: State of New York, OUF

Physical Certificates

Advance approval is required to deliver physical certificates. Certificates will be returned to the sender if they are DTC, DWAC, or DRS eligible. If physical certificates are returned, penalties may be assessed until the securities are properly delivered.

Email your list of securities that need to be delivered in certificate form to OUF's custodian, Conduent at UPCH.Custody@conduent.com and copy OUF at NYSRPU@osc.ny.gov.

We'll reply to your email with an authorization to deliver as requested or provide alternate instructions.

Account Registration

Advance approval is required to deliver securities to an account. If securities are not delivered as instructed, penalties may be assessed until the securities are properly delivered.

Email your list of securities that need to be delivered to an account to OUF at NYSSMU@osc.ny.gov.

We'll reply to your email with an authorization to deliver as requested or provide alternate instructions.

A confirmation statement showing the State of New York, OUF as the owner of the shares must accompany your Abandoned Property Report, in order for your report to be complete. See the [Handbook for Reporting Organizations](#) for more guidelines.

Foreign Securities

Email your list of foreign securities that need to be delivered to OUF's custodian, Conduent at UPCH.Custody@conduent.com and copy OUF at NYSRPU@osc.ny.gov.

We'll reply to your email with an authorization to deliver as requested or provide alternate instructions.

Report Samples - Banking Institutions

Demand Deposit or Checking Account Item - Property Type 1A

Note the difference between the figures reported for Initial Amount and Escheated Amount. You enter the original amount in the Initial Amount field and the reduced figure in the Escheated Amount field in the final report. The reduction represents the reporter's recovery of lawful advertising charges.

| | | | | | | | | | | |
|--|---------------------|----------------------|------------------------------|-------------------------|-----------------------------------|---|--------------------------------------|--------------|--|--|
| Owner Last Name Applegate | | First Name Gerald | | M.I. T | Suffix | | Account Title Gerald T. Applegate | | | |
| Owner Address .Street 1 47.Elm.Avenue | | | Owner Address .Street 2 | | | Owner City Riverview | State NY | Zip 12182 | Country if not USA | |
| Soc. Sec. No./Empl. ID No. 123456789 | Property Type 1A | Prop ID # 40905-2 | Date (MMDDYY) 01152001 | Initial Amount 67.29 | Escheated Amount 63.82 | Removal Indicator (if applicable enter P or R) Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | | Multiple Owners Yes <input type="checkbox"/> | |
| Description of Security | | | CUSIP Number of Security | | No. of Shares or Denomination | | Method of Transfer | | | |

Negotiable Instruments - Property Type 2A

| | | | | | | | | | | |
|---|---------------------|-------------------|------------------------------|-------------------------|-----------------------------------|---|---|--------------|---|--|
| Owner Last Name Modern Decorators | | First Name | | M.I. | Suffix ENT | | Account Title Modern Decorators (Drawer) Allied Trucking (Payee) | | | |
| Owner Address .Street 1 34.Main.Street | | | Owner Address .Street 2 | | | Owner City Riverview | State NY | Zip 12182 | Country if not USA | |
| Soc. Sec. No./Empl. ID No. Emp. ID No. | Property Type 2A | Prop ID # 2964 | Date (MMDDYY) 03102002 | Initial Amount 20.45 | Escheated Amount 20.45 | Removal Indicator (if applicable enter P or R) Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | | 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 Allied Trucking | | First Name | | M.I. | Suffix ENT | | Account Title Modern Decorators (Drawer) Allied Trucking (Payee) | | | |
| Owner Address .Street 1 65.Central.Avenue | | | Owner Address .Street 2 | | | Owner City Riverview | State NY | Zip 12182 | Country if not USA | |
| Soc. Sec. No./Empl. ID No. Emp. ID No. | Property Type 2A | Prop ID # 2964 | Date (MMDDYY) 03102002 | Initial Amount | Escheated Amount | Removal Indicator (if applicable enter P or R) Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | | Multiple Owners Yes <input checked="" type="checkbox"/> | |
| Description of Security | | | CUSIP Number of Security | | No. of Shares or Denomination | | Method of Transfer | | | |

This sample provides an example of a multiple entitlement item. Negotiable instruments should have a record for the Drawer and the Payee (note the Account Title field). Also note that the names of corporate entities begin in the Owner Last Name field and continue into the First Name field (if longer than 20 characters).

Money Order - Property Type 2C

| | | | | | | | | |
|----------------------------|---------------------|-------------------|---------------------------|-------------------------|-------------------------------|--|--------------------|---|
| Owner Last Name Unknown | | 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 2C | Prop ID # 4346 | Date (MMDDYY) 07112002 | Initial Amount 50.00 | Escheated Amount 50.00 | Removal Indicator (if applicable enter P or R) P <input type="checkbox"/> Otherwise R <input type="checkbox"/> Owner Claimed <input type="checkbox"/> Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security | | | CUSIP Number of Security | | No. of Shares or Denomination | | Method of Transfer | |

Due to the nature of the transaction, you may not know the owner’s name. Therefore, you enter “Unknown” in the Owner Last Name field. This is the only field in which “Unknown” should appear.

Security Account (Physical Delivery)

| | | | | | | | | |
|---|---------------------|----------------------|---------------------------------------|----------------|-------------------------------------|--|-------------------------|---|
| Owner Last Name Warren | | First Name Arthur | M.I. P | Suffix Jr | Account Title Arthur P Warren Jr | | | |
| Owner Address .Street 1 RD2 | | | Owner Address .Street 2 | | Owner City Freemont | State NY | Zip 13254 | Country if not USA |
| Soc. Sec. No./Empl. ID No. | Property Type 3P | Prop ID # 63925X | Date (MMDDYY) 031098 | Initial Amount | Escheated Amount | Removal Indicator (if applicable enter P or R) P <input type="checkbox"/> Otherwise R <input type="checkbox"/> Owner Claimed <input type="checkbox"/> Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security Allied Trucking 2% Pfd Stk Div | | | CUSIP Number of Security 723622107 | | No. of Shares or Denomination 5 | | Method of Transfer P | |

This sample reflects the physical reporting of an actual security, a stock dividend in this case. When comparing this entry to the sample for the uncashed corporate dividend check, note that the CUSIP Number of Security, No. of Shares or Denomination and Method of Transfer fields are all complete.

Unexchanged Shares

| | | | | | | | | |
|---|---------------------|-------------------------|---------------------------------------|-------------------------|-------------------------------------|--|-------------------------|---|
| Owner Last Name Smith | | First Name John | M.I. W | Suffix | Account Title John W Smith | | | |
| Owner Address .Street 1 200 South .Street | | Owner Address .Street 2 | | Owner City New York | State NY | Zip 10003 | Country if not USA | |
| Soc. Sec. No./Empl. ID No. 123456789 | Property Type 3D | Prop ID # 3000 | Date (MMDDYY) 031098 | Initial Amount 28.50 | Escheated Amount 28.50 | Removal Indicator (if applicable enter P or R) P <input type="checkbox"/> Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security Eastern Oil Co (Ex Fr 10 shs Western Oil Co) + accr cash div | | | CUSIP Number of Security 109863108 | | No. of Shares or Denomination 20 | | Method of Transfer D | |

This sample illustrates the reporting of unexchanged shares (exchangeable for stock only) plus accrued cash dividends.

| | | | | | | | | |
|---|---------------------|-------------------------|---------------------------------------|-------------------------|-------------------------------------|--|-------------------------|---|
| Owner Last Name Carter | | First Name Mary | M.I. | Suffix | Account Title Mary Carter | | | |
| Owner Address .Street 1 4195 East Main St | | Owner Address .Street 2 | | Owner City Midtown | State NY | Zip 13684 | Country if not USA | |
| Soc. Sec. No./Empl. ID No. | Property Type 3D | Prop ID # FBU8609 | Date (MMDDYY) 081698 | Initial Amount 13.68 | Escheated Amount 13.68 | Removal Indicator (if applicable enter P or R) P <input type="checkbox"/> Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security Alabama Corp (ex fr 21 shs Modern Art Co) + CIL for frac | | | CUSIP Number of Security 609584306 | | No. of Shares or Denomination 10 | | Method of Transfer P | |

This sample illustrates the reporting of unexchanged shares (exchangeable for stock only).

| | | | | | | | | |
|--|---------------------|-------------------------|--------------------------|--------------------------|------------------------------------|--|--------------------|---|
| Owner Last Name Lawrence | | First Name Joseph | M.I. K | Suffix | Account Title Joseph K Lawrence | | | |
| Owner Address .Street 1 800 S.W. 34th St | | Owner Address .Street 2 | | Owner City Jamaica | State NY | Zip 10059 | Country if not USA | |
| Soc. Sec. No./Empl. ID No. 123456789 | Property Type 3D | Prop ID # C1812 | Date (MMDDYY) 120198 | Initial Amount 895.00 | Escheated Amount 895.00 | Removal Indicator (if applicable enter P or R) P <input type="checkbox"/> Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security Coney Island Gas Corp - 10 shs @ \$89.50 per sh | | | CUSIP Number of Security | | No. of Shares or Denomination | | Method of Transfer | |

This sample illustrates the reporting of unexchanged shares (exchangeable for cash only). Redemption proceeds are reported the same way.

| | | | | | | | | |
|--|---------------------|---------------------|---------------------------------------|--------------------------|-------------------------------------|---|-------------------------|---|
| Owner Last Name Griffin | | First Name Susan | M.I. | Suffix | Account Title Susan Griffin | | | |
| Owner Address .Street 1 PO.Box, 83 | | | Owner Address .Street 2 River Road | | Owner City Ballior | State NY | Zip 14860 | Country if not USA |
| Soc. Sec. No./Empl. ID No. | Property Type 3D | Prop ID # 5485 | Date (MMDDYY) 020898 | Initial Amount 311.66 | Escheated Amount 311.66 | Removal Indicator (if applicable enter P or R) Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security APCO Inc (ex fr 10 shs Elroy Corp) \$29.50 plsh + \$6.84 div + \$9.82 CIL | | | CUSIP Number of Security 312543108 | | No. of Shares or Denomination 15 | | Method of Transfer D | |

This sample illustrates the reporting of unexchanged shares (exchangeable for cash only) plus accrued cash dividends and cash in lieu of fractional shares not issued.

Safe Deposit Box Contents

| | | | | | | | | |
|---|---------------------|----------------------|---------------------------|--------------------------|-----------------------------------|---|--------------------|---|
| Owner Last Name Todd | | First Name Jerry | M.I. | Suffix | Account Title Jerry Todd (Box) | | | |
| Owner Address .Street 1 .17 Elm St | | | Owner Address .Street 2 | | Owner City Parkland | State NY | Zip | Country if not USA |
| Soc. Sec. No./Empl. ID No. | Property Type 1J | Prop ID # Box 359 | Date (MMDDYY) 06032001 | Initial Amount 275.00 | Escheated Amount 253.00 | Removal Indicator (if applicable enter P or R) Owner Claimed <input type="checkbox"/> Otherwise Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security Auction Proceeds: Ring | | | CUSIP Number of Security | | No. of Shares or Denomination | | Method of Transfer | |

This sample illustrates the reporting of the contents of safe deposit boxes. Note that the Description of Security field describes the original property

Mutual Fund Account

This sample reflects the reporting of a mutual fund account. Note the Method of Transfer is "A," indicating that it was an account transfer.

| | | | | | | | | |
|--|---------------------|--------------------|---------------------------------------|----------------|---|--|-------------------------|---|
| Owner Last Name Jones | | First Name Mary | M.I. M | Suffix | Account Title Mary M Jones | | | |
| Owner Address, Street 1 PO Box, 123 | | | Owner Address, Street 2 | | Owner City Smithtown | State NY | Zip 12183 | Country if not USA |
| Soc. Sec. No./Empl. ID No. 123456789 | Property Type 3U | Prop ID # 10765 | Date (MMDDYY) 031098 | Initial Amount | Escheated Amount | Removal Indicator (if applicable enter P or R) P <input type="checkbox"/> Otherwise R <input type="checkbox"/> Owner Claimed <input type="checkbox"/> Reduced to Zero <input type="checkbox"/> | | Multiple Owners Yes <input type="checkbox"/> |
| Description of Security KC Small Cap Fund | | | CUSIP Number of Security 785422100 | | No. of Shares or Denomination 102.1230 | | Method of Transfer A | |

Publication Sample - Banking Institutions

NOTICE OF NAMES OF PERSONS APPEARING AS OWNERS OF CERTAIN UNCLAIMED PROPERTY HELD BY name of banking organization.

The following persons appear from our records to be entitled to unclaimed property consisting of cash amounts of fifty dollars or more:

Hill, Joseph
5897 Truman Blvd., Troy, NY 12180

Hoffman, Ada E.
Rte. 20, Albany, NY 12212

Richmond Savings Bank
257-03 Hillside Avenue, Albany, NY 12211

Simpson, Robert
1138 Clinton St., Schenectady, NY 12301

Walsh, David
714 Washington Ave, Albany, NY 12205

A report of Unclaimed Property will be made to the Comptroller of the State of New York, pursuant to Article III of the Abandoned Property Law. A list of the names contained in such notice is on file and open to public inspection at the principal office of the bank, located at address of bank, where such abandoned property is payable. Such abandoned property will be paid on or before October 31 to persons establishing to its satisfaction their right to receive the same. In the succeeding November, and on or before the tenth day thereof, such unclaimed property will be paid to the Comptroller of the State of New York, and shall thereupon cease to be liable therefore.

