

TERM	DEFINITION
ABANDONED/UNCLAIMED PROPERTY	Tangible or intangible property unclaimed by its rightful owner after a significant period.
ABANDONMENT (DORMANCY) PERIOD	Period of inactivity (from 1 to 5 years based on property type) after which property is considered abandoned.
ACTIVITY	Action taken on property by the owner including making a deposit or a withdrawal, or a memorandum of correspondence by the owner to the holder.
AGGREGATE AMOUNT	The amount below which holders need not include the name and last known address of the owner with the report. The aggregate amount in Vermont is \$25.00.
CUSTODIAN	An individual or entity that holds property until it is delivered to the rightful owner. Most states' laws make the State the "custodian" of the abandoned property.
DATE OF LAST ACTIVITY	Last date of owner-initiated activity on the property or owner contact with the holder.
DUE DILIGENCE	Effort a holder of abandoned property is legally required to make to find the rightful owner of property before the property is remitted to the state.
ASSET OR HEIR FINDERS	Heir finders or asset locators are individuals or companies that offer to reunite the apparent owner or heirs with unclaimed property, for a fee.
HOLDER	The entity in control of abandoned property until transferred to the owner or to the state on owner behalf.
INDEMNIFICATION	An agreement that protects the holder from loss by transferring the legal responsibilities to a third party (the State).
MISSING OWNER	A person who has left an asset somewhere (bank account, safe deposit box, payroll check, utility deposit, etc.) and cannot be located by the entity holding the asset.
OFFICIAL CHECK	A check or written instrument for which a bank, financial organization, or business association is directly liable, including but not limited to drafts, money orders, traveler's checks, cashier's checks, expense and payroll checks.



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OWNER	A person having a legal or equitable claim to the abandoned property.
PERSON	Any individual, business association, government or public subdivision, public corporation or authority, estate, trust, two or more persons having a joint or common interest; or any other legal or commercial entity.
REPORT	Detailed account of owners of unclaimed property included as part of annual filing submitted annually by the holder - with the remittance of the total property value - to the State of Vermont.
TANGIBLE PERSONAL PROPERTY	Material property (safe deposit box items, e.g., diamond ring, coins, documents).
UNDERLYING SHARES	Shares issued by a business association, bank or other financial institution. The original share certificate is in the possession of the shareholder, who has failed to cash the dividend check or correspond with the issuing agency.
VOLUNTARY COMPLIANCE	A program allowing holders who previously filed no unclaimed property reports to remit abandoned assets to all participating states without fear of penalty, fines or interest. The Voluntary Compliance Program encourages reluctant holders to report abandoned funds.
WARRANTS	Uncashed checks issued by state agencies or departments.

