

Property Types

Reporting Requirements, Remittance Details

PROPERTY TYPES SHOWN BY CATEGORY

No amounts are to be written off to income or surplus. There are no *de-minimis* amounts (all amounts must be reported including one penny).

ACCOUNT BALANCES DUE		
AC01	Checking Accounts	<p><b>AC01   AC02   AC03</b></p> <p>Considered abandoned three years after the account statement or other associated mailing from the financial institution has been returned as undeliverable, unless the owner during that three years takes any action described in subdivisions (1), (2), (3) or (4) of §1242 (d)</p> <p><b>NOTES:</b></p> <ul style="list-style-type: none"> <li>o matured CD's or savings certificates include those that automatically renew</li> <li>o the <u>non-return</u> of interest checks by the post office (or depositing the CD interest into another account with no previous activity) does not constitute contact</li> </ul>
AC02	Savings Accounts	
AC03	Matured CD's of Deposit or Savings Certificates	
AC04	Christmas Club Accounts	
AC05	Money on Deposit to Secure Funds	
AC06	Security Deposits	
AC07	Unidentified Deposits	
AC08	Suspense Accounts	
AC09	401 Accounts	
AC99	Aggregate Account Balances Due	

UNCASHED CHECKS		
CK01	Cashier's Checks	<p><b>CK01 - CK99: <u>Uncashed Checks</u></b></p> <ul style="list-style-type: none"> <li>o Except for those shown below, considered unclaimed after three years or dormancy</li> <li>o Dormancy commences with issue date of the original check</li> <li>o If actual check not issued, use the date the amount became payable to owner</li> <li>o Reissuing a check does not change the date it should be remitted as unclaimed.</li> </ul> <p><b>CK07 - Money Orders: unclaimed after <u>seven</u> years</b></p> <p><b>CK08 -Traveler's Check: unclaimed after <u>15</u> years</b></p> <p><b>CK17 - Bank Money Orders: When/If payee's <u>name and address are known</u> - considered unclaimed after <u>three</u> years; <u>unknown</u> - considered unclaimed after <u>seven</u> years</b></p> <p><b>Notes:</b></p> <p><b>CK10</b> - Expense Checks or Drafts: provide check number; description of expense, if available</p> <p><b>CK12</b> - Credit Checks or Memos: must be reported. Dormancy commences on issue date of the original credit or memo. If no check was issued, use date the amount became payable to owner</p> <p><b>CK13</b> - Vendor Checks or Drafts: provide invoice number and check number</p>
CK02	Certified Checks	
CK03	Registered Checks	
CK04	Treasurer's Check	
CK05	Drafts	
CK06	Warrants	
CK07	Money Orders	
CK08	Traveler's Check	
CK09	Foreign Exchange Checks	
CK10	Expense Checks	
CK11	Pension Checks	
CK12	Credit Checks or Memos	
CK13	Vendor Checks	
CK14	Any Checks Written Off to Income/Surplus	

**UNCASHED CHECKS**

CK15	Outstanding Official Checks or Exchange Items	
CK16	CD Interest Checks	
CK17	Bank Money Orders	
CK99	Aggregate Uncashed Checks	

**EDUCATIONAL SAVINGS ACCOUNTS**

CS01	Cash	
CS02	Mutual Funds	
CS03	Securities	
CS04	Miscellaneous	

**COURT DEPOSITS**

CT01	Escrow Funds	<p><b>CT01 - CT99</b> – amounts distributable or payable by a court have a one-year dormancy period                  Cities, Towns, Counties, Municipalities: report all unclaimed items under one-year dormancy rule; these include but are not limited to</p> <ul style="list-style-type: none"> <li>o warrants</li> <li>o uncashed checks</li> <li>o excess proceeds from property tax foreclosures</li> <li>o property tax overpayments or refunds</li> <li>o unclaimed court monies, victim's restitution</li> <li>o trust accounts</li> <li>o un-refunded utility deposits</li> <li>o unclaimed debt services payments</li> <li>o unredeemed bonds and coupons</li> </ul>
CT02	Condemnation Awards	
CT03	Missing Heirs' Funds	
CT04	Suspense Accounts	
CT05	Bail or Deposits with a Court or Public Authority	
CT06	Victim's Restitution	
CT99	Aggregate Court Deposits	

**HEALTH SAVINGS PLANS**

HS01	Health Savings Account	
HS02	Health Savings Account Investment	
HS03	HSA Reserved	

**INSURANCE**

IN01	Individual Policy Benefits or Claim Payments	<b>IN01</b> - provide policy number
IN02	Group Policy Benefits or Claim Payments	<b>IN02</b> - provide employer names and policy numbers; names of insured; claim numbers if applicable; excludes death benefits
IN03	Death Benefits Due Beneficiaries	
IN04	Proceeds from Matured Policies / Endowments / Annuities / Limited Age*	<b>IN03</b> – provide policy numbers and names of insured when reporting any money due to beneficiaries on individual or group policies: include claim numbers, dates of birth of insured if/when available; list the beneficiary as property owner if/when reporting death benefits
IN05	Premium Refunds on Individual Policies	<b>IN04   IN05</b> - provide the policy number and name of insured
IN06	Unidentified Remittances	
		<b>IN06</b> - provide all available information; show owner name as <i>unknown</i>

INSURANCE		
IN07	Other Amounts Due Under Policy Terms	<b>IN07</b> - insurance-related items not previously described: provide complete description of property <b>IN08</b> - provide dates of employment and the agent's social security number <b>IN99</b> - any insurance-related properties less than \$25
IN08	Agent Credit Balances	
IN10	Demutualization Funds	
IN99	Aggregate Insurance Property	
*Person Outlives Policy Term		

IRA'S: TRADITIONAL, SEP, SARSEP AND SIMPLE		
IR01	Cash	
IR02	Mutual Funds	
IR03	Securities	
IR04	Miscellaneous	

IRA: ROTH		
IR05	Cash	
IR06	Mutual Funds	
IR07	Securities	
IR08	Miscellaneous	

MINERAL PROCEEDS		
MI01	Net Revenue Interests	
MI02	Royalties	
MI03	Overriding Royalties	
MI04	Production Payments	
MI05	Working Interests	
MI06	Bonuses	
MI07	Delay Rentals	
MI08	Shut-in Royalties	
MI09	Minimum Royalties	

MISCELLANEOUS INTANGIBLE PROPERTY		
MS01	Wages, Payroll, Salary, Other Compensation (including Commissions) for Personal Services	<b>MS01</b> – one-year dormancy period applies to all methods of payroll distribution and commences with the original check issue date; provide employee social security number Commission checks - provide agent social security number <b>MS10, MS11</b> – when/if a customer never submits his/her request for a discount, refund or rebate, do
MS02	Commissions, other than for personal services	
MS03	Worker's Compensation Benefits	

MISCELLANEOUS INTANGIBLE PROPERTY		
MS04	Payment for Goods and Services	<u>not</u> consider these items as unclaimed or abandoned property
MS05	Customer Overpayments	<b>MS12</b> - considered unclaimed after three years and must be reported. No reporting is required for certificates issued <u>after</u> July 1, 2006
MS06	Unidentified Remittances	<b>MS13</b> – three-year dormancy period starts on loan payoff date. The three criteria required for reporting collateral as unclaimed/abandoned:
MS07	Un-refunded Overcharge	
MS08	Accounts Payable	<ol style="list-style-type: none"> <li>1. loan has been paid in full or charged off, and</li> <li>2. no customer contact for three years, and</li> <li>3. owner whereabouts are unknown</li> </ol>
MS09	Credit Balances/Accounts Receivable	
MS10	Discounts Due	When reporting unclaimed loan collateral, use either of these two property type codes:
MS11	Refunds Due	<ul style="list-style-type: none"> <li>o <b>SD03</b> - tangible property used to secure a loan, e.g., can be reported as collateral: a) jewelry; b) stock certificates; c) deeds; d) precious coins; e) gems (<b>Note:</b> follow requirements for reporting and remitting safe deposit boxes when using SD03)</li> <li>o <b>MS13</b> - intangible property used to secure a loan: use MS13 to code loan collateral that will be remitted as cash. Examples include savings accounts, certificates of deposit and money-market funds                             <ul style="list-style-type: none"> <li>✓ List the person/entity who pledged the loan collateral as property owner</li> <li>✓ Enter loan name in comment field of report if/when loan is under name of someone other than the owner of the collateral</li> </ul> </li> </ul>
MS12	Unredeemed Gift Certificates (Prior to 7/1/2006)	
MS13	Unclaimed Loan Collateral – Paid in Full/Charge Off	
MS14	Sums Payable under Pension/Profit Sharing Plans	
MS15	Property Distributable as Result of Dissolution	
MS16	Miscellaneous Outstanding Checks	
MS17	Miscellaneous Intangible Personal Property	
MS18	Suspense Liabilities	
MS99	Aggregate Miscellaneous Property	<p><b>Note:</b></p> <p>When collateral in the vault is physically inventoried and compared to collateral file receipts, <u>items not matched to any outstanding loans must be identified and audited for the time span from payoff date</u></p> <ul style="list-style-type: none"> <li>✓ Mail letters reminding customers to collect their collateral</li> <li>✓ Any items not retrieved are reportable as unclaimed property after the three-year dormancy has passed</li> </ul> <p><u>Charge-offs or defaulted loans:</u> report and remit as unclaimed property any dollar amount received in excess of the amount of the unpaid loan balance</p> <p><b>MS14</b> – three-year dormancy period commences with the <b>date of mandatory distribution</b></p> <ul style="list-style-type: none"> <li>✓ Federal law mandates an April 1 of the calendar year following the calendar year in which the owner of the IRA reaches age 70½</li> <li>✓ When an owner dies prior to his/her reaching age 70½ - and the existence or whereabouts of any beneficiaries are unknown – dormancy period starts on death date of owner</li> </ul>

SECURITIES		
SC01	Dividends	<b>SC01</b> - show the issue name of the security in the description field: includes cash dividends, income distribution or capital gains distribution checks
SC02	Interest Payable on Registered Bonds	Report checks issued for distribution proceeds that are outstanding or returned by the Post Office as credit balances (use property type SC20 – Credit Balances – Security Notes)
SC03	Principle Bond Payments	
SC04	Equity Payments	<b>SC02</b> – use to report abandoned assets due to owner of a registered security: use SC07 to report interest paid on a bearer bond
SC05	Profits	
SC06	Funds Paid Toward Purchase Shares/Interest in Financial	<b>SC07</b> – list owner as “unknown” and provide a complete description including issue name, series, bond number and all outstanding coupon numbers
SC07	Bearer Bond Interest and Matured Principal	

SECURITIES	
SC08	Shares of Stock (Returned by Post Office)
SC09	Cash for Fractional Shares
SC10	Un-Exchanged Stock of Successor Corporation
SC11	Any Other Certificates of Ownership
SC12	Underlying Shares/Outstanding Certificates of Owners
SC13	Liquidated/Redemption Un-Surrendered Stocks/Bonds
SC14	Debentures
SC15	U.S. Government Securities
SC16	Mutual Funds
SC17	Warrants
SC18	Matured Principal on Registered Bonds
SC19	Dividend Reinvestment Plans
SC20	Credit Balances – Security Notes
SC21	Cash in Lieu of Stock
SC22	Stock Split
SC50	Bonds
SC99	Aggregate Securities - Related Cash

Report the combined total of unclaimed interest and principal in the "cash amount remitted" field

**SC08** – include issue name of the security in the "description" field: e.g., shares normally resulting from stock splits or stock dividends

**SC10** – use to report stock arising from a merger or buy-out; show the number of shares of the successor corporation in the "shares remitted" field then report and remit these with your report

**SC12** – cancel these certificates on the books of the issuer and reissue to the State of Vermont name (presumed to be in the possession of the shareholder)

**SC13** – report cash only under this property code:

- o list the issue name of the liquidated security and number of shares presumed to be in the possession of the shareholder in the "description" field
- o do not complete the "shares remitted" field
- o show the total cash amount due each shareholder in the "cash amount remitted" field

**SC16** – dormancy commences when either a sum payable is unclaimed or the first piece of mail is Returned by the Post Office (RPO)

- o consider as unclaimed the entire account and any cash proceeds due the owner the moment the shares are declared abandoned
- o report the cash proceeds as dividends using code SC01

Reporting of Mutual Funds

*Holder remains the custodian of all mutual funds.*

- ✓ Reissue these shares into name of the State of Vermont Treasurer.
- ✓ Change the name on the account to the State of Vermont.
- ✓ Submit a confirmation report with all owner identification information.

When owner claims these funds, ACS (Affiliated Computer Services, A Xerox Company, and the State of Vermont transfer agent) officially alerts Holder to transfer funds back to rightful owner. Enter all identification information (shown below) when reporting mutual funds; dividends can be included on the same report, if desired.

• Owner Name	• NAUPA Property Type
• Last Known Address	• Security Name
• Social Security or FEIN	• CUSIP and Any Other Identifying Number(s)
• Last Activity Date	• Quantity of Shares
• Relationship Code	

**Holder must document remittance of shares and include proof with report.**

*The Confirmation/Transaction Documentation must include a) fund name, b) posted and trade dates, c) transaction descriptions, d) quantity of shares, e) price of shares and e) total of all shares remitted.*

**SC18** – use this code to report matured principal on a registered bond; use SC07 – Bearer Bond Interest and Matured Principal - to report matured principal on a bearer bond

**SC19** – report DRP shares for any Dividend Reinvestment Plan statements returned from the post office (after those shares have undergone SEC-required due diligence efforts)

Review the account investment history from the date of the RPO forward to determine whether shareholder-generated activity occurred during the state-prescribed dormancy period

TANGIBLE PROPERTY		
SD01	Safe Deposit Box Contents	<p><b>SD01 &amp; SD02</b> - five-year dormancy period commences with the date the last rental payment expired</p> <ul style="list-style-type: none"> <li>o Drill and inventory all boxes prior to preparing your report</li> <li>o Use special Safe Deposit Box Report Cover Sheet and Inventory Sheet to report safe deposit box content</li> <li>o Send Annual Compliance Report Cover Sheet separately from the safe deposit box contents</li> </ul> <p><b>SD03</b> – use to report loan collateral as abandoned/unclaimed property: a) jewelry; b) stock certificates; c) deeds; d) precious coins; e) gems</p> <p>When reporting unclaimed loan collateral, use either of these two property type codes: <i>MS13</i> or <i>SD03</i> (<b>Note:</b> follow requirements for reporting and remitting safe deposit boxes when using <i>SD03</i>)</p>
SD02	Other Safekeeping Items	
SD03	Other Tangible Property	

TRUST, INVESTMENT AND ESCROW ACCOUNTS		
TR01	Paying Agent Accounts	<p><b>TR01 – TR99</b> - Corporate Trust Property and Paying Agent Accounts have three-year dormancy periods</p> <ul style="list-style-type: none"> <li>✓ File separate reports for each stock issue</li> <li>✓ Provide each issuing company Federal Employer Identification Number [FEIN]</li> </ul> <p><i>Bearer bonds excluded from this requirement:</i> combine them on one report using your institution FEIN</p> <p><b>TR04</b> – use property type TR04 for report escrow / earnest funds accounts; funds held because of non-performance of the conditions of the escrow agreement</p> <p>Transactions involving earnest money: both buyer and seller have an undivided interest in the entire amount and are considered the "owner" under the statutes</p> <ul style="list-style-type: none"> <li>o List both parties' names on report</li> <li>o Show the person who placed the money in escrow, usually the buyer, as primary owner</li> <li>o Identify the other parties as additional owners</li> <li>o However, when communications occurred between you and both buyer and the seller during the last three years, and they cannot agree on the disposition of the funds, the account is not unclaimed and cannot be remitted as unclaimed property</li> <li>o List the seller's name as owner when the contract stipulates that seller may claim the funds under specific conditions, and documenting evidence in your file indicates those conditions exist. Do not show the buyer as an additional owner</li> </ul> <p><b>NOTES:</b></p> <p><i>If...</i></p> <p>...you've contact with one party but cannot secure a release from the missing party, report funds three years from date of last contact with missing party or date of scheduled closing</p> <p>...one party believes he/she is entitled to the funds, his/her claim is not diminished when the funds are remitted as unclaimed property</p> <p>Other Escrow Funds – report amounts placed in escrow at closing in the name of the party who provided the funds, i.e., portion of seller's payoff held to ensure all taxes are paid and repairs made</p> <ul style="list-style-type: none"> <li>o when funds remain unclaimed after all taxes are paid, repairs completed and other conditions of escrow agreement met, use seller's name as owner of the reported unclaimed funds: buyers are entitled to the funds</li> </ul>
TR02	Undelivered Dividends or Uncashed Dividends	
TR03	Funds Held in a Fiduciary Capacity	
TR04	Escrow Accounts	
TR05	Trust Vouchers	
TR99	Aggregate Trust Property	

**TRUST, INVESTMENT AND ESCROW ACCOUNTS**

- o service charges or fees of any kind may not be deducted from accounts reported as unclaimed property, unless stipulated in the contract and acknowledged by signatures on the contract

**UTILITIES**

UT01	Utility Deposits	
UT02	Membership Fees	
UT03	Rebates	
UT04	Capital Credit Distributions	
UT99	Aggregate Utility Property	

**OTHER (VERMONT-SPECIFIC CODES)**

VT01	Cash Assets	
VT02	Miscellaneous	
VT03	Revenue	