

2020 Kentucky

Holder Reporting & Instructions

Office of the Kentucky State Treasurer Allison Ball



Kentucky State Treasury
Unclaimed Property Division
1050 US Highway 127 South, Suite 100
Frankfort, KY 40601
(502) 564-4722
(800) 465-4722
www.treasury.ky.gov
unclaimed.property@ky.gov



OFFICE OF THE KENTUCKY STATE TREASURER

Allison Ball

Dear Unclaimed Property Holder:

As Kentucky State Treasurer, one of my major focuses is to unite as much unclaimed property with as many owners as possible. My office strives to achieve this with the highest level of service to the public. In order to meet this challenge, we need your help. My overall goal is to promote voluntary compliance from holders. As an unclaimed property holder, you play a vital role in fulfilling our mission of reuniting owners with their property and I encourage you to report all unclaimed property you may be holding. I also ask you to provide as much detailed information as possible to assist my office in locating the owners.

Kentucky has more than \$680 million in unclaimed assets that the Treasury's Unclaimed Property Division is working hard to return to the rightful owners—the people of Kentucky. To get the word out to the public, we advertise, reach out through social media, and work with local media and government agencies to inform Kentuckians about this program, and we directly address the holder community through speaking engagements to provide guidance with the reporting process.

Through the Treasury's database, www.missingmoney.com, you can search not only the Kentucky State Treasury's unclaimed property, but also property held by other states nationwide. Reporting forms and instructions are also available on the Treasury's website, www.treasury.ky.gov.

Since taking office in 2016, I have returned nearly \$100 million, thousands of shares of stock, and the contents of hundreds of safe deposit boxes in unclaimed property to the rightful owners. These returns are historic. In my second term in office, I remain determined to return even more unclaimed property to Kentuckians, as I believe it is a way to invest in our future by giving back to citizens what is rightfully theirs.

This booklet contains clearly written instructions that will enable you to accurately report the property you hold. Please contact the Treasury at 1-800-465-4722 or e-mail unclaimed.property@ky.gov if you have any questions.

I appreciate the opportunity to serve as your Kentucky State Treasurer and I look forward to working with you on programs that invest in Kentucky's future.

Sincerely,

Allison Ball
Kentucky State Treasurer

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Getting Started

STEP 1

Identify the Unclaimed Property

Identify the Unclaimed Property to be filed with the Kentucky State Treasury. This includes savings and checking accounts, unclaimed wages, dividends, credit balances, money orders and any type of outstanding checks or other property with no owner initiated contact based on statutory dormancy periods.

STEP 2

Try to locate the owners of the Unclaimed Property

Try to locate the owners of the Unclaimed Property that you are holding. KRS 393A requires holders to send a *due diligence letter* to the owner at the owner's last known address during the legal notification period (also called the Owner Notification Period.) **A sample letter is provided on page 12.** Owners must be notified not more than 120 days or less than 60 days before the report is filed. See Unclaimed Property Time Line below.

Unclaimed Property Time Line

	<u>Reporting Period</u>	<u>Notification Period</u>	<u>Report & Remittance Due</u>
Insurance Companies	Jan.01, 2019 - Dec. 31, 2019	January 01, 2020 - March 01, 2020	May 01, 2020
All Other Holders	July 1, 2019 - June 30, 2020	July 1, 2020 - Sept. 01, 2020	November 1, 2020

Create Report in NAUPA FORMAT

Our online reporting portal requires NAUPA formatted submission. Your NAUPA file may be a plain text file **.txt** or an encrypted file **.hde**. You have several options in creating your NAUPA file. You may use one of the vendors below or create your own NAUPA file:

- *HRS Pro (has free version)
- *Trintech
- *UPEXCHANGE
- *FSI Track
- *Ryan - Tracker

Once your report is created in the NAUPA format and saved you are ready to submit your report to the state of Kentucky at the Online Import Tool at www.treasury.ky.gov
Questions? Email Jason Meece at jason.meece@ky.gov

Property Types: Important Dates and Deadlines

Holder Type	Property Type	Dormancy Period	Reporting Period	Date of Last Activity	Notification Period	Report & Remittance Period
Any business association of 2 or more individuals-including financial institutions.	ALL EXCEPT TRAVELERS CKS and MONEY ORDERS	3 years	7/1/19 - 6/30/20	7/1/16 - 6/30/17	7/1/20- 9/1/20	11/1/20
Wages	ALL over \$50	1 year	7/1/19 - 6/30/20	7/1/18 - 6/30/19	7/1/20 - 9/1/20	11/1/20
All Insurance Companies	ALL	3 years	1/19 - 12/20	1/1/16 - 12/31/16	1/1/20 - 3/1/20	05/1/20

NOTICE:

Please review Statutes at: www.treasury.ky.gov regarding all NEW dormancy periods for reporting unclaimed properties. New Dormancy Periods for: Travelers Checks, Money Orders, Wages, etc.

Travelers Checks 15 years

Money Orders 7 years

Wages Over \$50 1 year

Deposits by Utilities 1 year

Safe Deposit Boxes 5 years

Unclaimed property reporting documentation should be retained.

Additional information for reporting and payment is available on our website www.treasury.ky.gov under Report Unclaimed Property, Guide to Using the Online Reporting Portal.pdf.

INTEREST BEARING ACCOUNTS

ATTENTION: Important Information on Statements Below

Pursuant to the provisions of KRS 393A.040, 20 KAR 1:090 provides that each interest bearing account should be placed in accounts titled in the original owner's (depositor's) name, assignable to the Commonwealth of Kentucky, Department of Treasury. The rate of interest earned by each assignable account must be the same as the contract rate earned by the predecessor account. **No fees or charges** shall be imposed by the holder from and after the date of presumption of abandonment. Assignable accounts can be set up as a new account or as a name change effected by the institution.

These accounts should be entered electronically in the NAUPA Format making sure to enter the reported dollar amount in the **Initial Amount** field and enter the **Deduction Code** "IW" (for interest bearing) then entering the dollar amount again in the **Deduction Amount** field to show the funds will remain with the financial institution to draw interest. Be sure to report each account individually (i.e., no aggregates) and note that interest bearing accounts for out-of-state owners cannot be reported to Kentucky.

Also, please **do not report** accounts that have been reported in previous years.

We require that holders reporting Interest Bearing Accounts to Unclaimed Property send **one** year end statement for each individual account. **Monthly or quarterly statements for these accounts will be returned unopened.**

These account statements must list: owner's name, account number, year originally reported to the state of Kentucky, contract rate of interest, interest accrued for the reporting year and total value at the end of the reporting year.

Annual statement information can be provided in spread sheet form or one statement can be printed for each account showing the required information. If printing individual statements, those statements should be mailed together in one envelope and sorted by year reported.

If there were any accounts reactivated throughout the statement period, send a listing of those accounts with your annual state-ment. We still require that you send immediate notification when these transactions occur, but providing this list with your annual statement will ensure no reactivated accounts were missed.

Important: Please notify our office in writing when an account previously reported has been claimed by its owner or has been closed.

Holders are required to remit Interest Bearing accounts they have previously reported as unclaimed property and held **for ten years.**

Accounts reported in 2010 are due to be remitted in 2020. DO NOT INCLUDE THESE PROPERTIES ON THE 2020 HOLDER REPORT FORM.

Instructions for remitting interest bearing accounts will be provided to the respective companies when they are due to remit.

Securities Registration & Deposit Instructions

When reporting securities, please remember that your report is not complete until you provide evidence of the property being transferred into the ownership of the State of Kentucky, Unclaimed Property. The required evidence depends on the type of security and how it will be delivered to the State. ***Two days prior to delivery***, you MUST E-mail an intent to deliver to our custodian – see instructions below. Subject line of E-mail: Securities Delivery.

All Book Entry eligible shares MUST be delivered through DTC, DRS or DWAC (if not DTC participant) as follows:

DTC #	901	Reference: State of Kentucky
Agent Bank #	26500	Acct # 123363

Two business days prior to actual delivery, we request an excel list of the securities, including cusip numbers, number of shares, issue names, and the delivering party's DTC participant number. Subject line of E-mail: Securities Delivery. Please email the list to upch.custody@avenuinsights.com and unclaimed.property@ky.gov

Register and deliver Physical Certificates ONLY if unable to deliver through DTC, DRS or DWAC:

Hare & Co/ Acct # 123363
FEIN # 13-6062916
The Depositary Trust Company
570 Washington Blvd – 5th Fl
Jersey City, NJ 07310
Attn. BNY Mellon/ Branch Deposit Department/Account # 123363 – State of Kentucky Unclaimed Property

Please note: Physical certificates will be returned if DTC, DWAC, or DRS eligible.

Two days prior to actual delivery, we request an excel list of the securities, including CUSIP numbers, number of shares, issue names, certificate #s and the delivering party's information. Please email the list to upch.custody@avenuinsights.com. Subject line of E-mail: Securities Delivery

Open-End Mutual Funds

Mutual Fund Accounts held for the State of Kentucky Unclaimed Property, must be opened in advance.

Avenu will provide the account numbers for all mutual funds to be transferred into the state's account.

Please contact Avenu at upch.custody@avenuinsights.com to obtain the account numbers **3 business days prior to attempting delivery**.

Please send interested party statements for Open-End Mutual Fund accounts to the following:

Avenu Insights & Analytics
C/O Custody Department
100 Hancock Street, 10th Floor
Quincy, MA 02171

A confirmation statement showing the 'State of Kentucky Unclaimed Property' as the owner of the shares must accompany your Report of Unclaimed Property, in order for your report to be complete.

Dividend Reinvestments Plans (DRP) & Closed-End Funds

Close accounts and forward whole shares via DTC (See DTC instructions above).

Fractional shares must be sold at the owner level and money applied to each individual owner.

Please include the original check with your Report of Unclaimed Property.

For Foreign Securities

Please contact our securities custodian for instructions:

Avenu Insights & Analytics

Email: upch.custody@avenuinsights.com

For Federal Reserve Securities

Please deliver as follows:

Federal Reserve Bank of New York

ABA#0210-0001-8

Bk of NYC/CUST

Account # 123363 – State of Kentucky Unclaimed Property

Book Entry & Brokerage Account Statements

Please mail all statements to the below address and include a copy of the statement with your report.

State of Kentucky Unclaimed Property

c/o Avenu Insights & Analytics

Attn. Custody Department

100 Hancock St, 10th floor

North Quincy, MA 02171

INSTRUCTIONS FOR REPORTING SAFE DEPOSIT BOX CONTENTS

How to Report:

KRS 393A.080-New dormancy period for Safe Deposit Boxes--5 years after the earlier of: (1) Expiration of the lease or rental period for the box; or (2) Earliest date when the lessor of the box is authorized by law of this state other than this chapter to enter the box and remove or dispose of the contents without consent or authorization of the lessee.



KRS 393A.330(3)..Tangible property in a safe deposit box shall not be delivered to the administrator until 120 days after filing the report.

All currency must be sent intact. (DO NOT deposit and issue a bank check for currency amount.)

Please type or legibly print your report:

1. Enter the safe deposit box number or safekeeping location where the contents were held.
2. Enter the full name (last name first) of the owner(s) of the safe deposit box or safekeeping item.
 - Be sure to include information that would aid in identification, such as Jr., Mrs., etc., after the middle name or initial.
3. Enter the owner's Social Security number.
4. Enter the last known address of the owner of the safe deposit box. If the safe deposit box has two or more owners, addresses that are not the same for each owner must be shown. **Out of state contents are NOT acceptable.**
5. Enter the date the rental period expired on the safe deposit box, or in the case of safekeeping items, the date of the last contact with the owner.
6. Enter the name of the bank branch location where property was held. List the complete address including the zip code.
7. Enter the amounts due to the holder. These amounts can include unpaid safe deposit box rental charges and drilling fees. **DO NOT** deduct any of these costs from any cash that may be in the box at this time. After the items are sold by the department the holder may request reimbursement.

INSTRUCTIONS FOR REPORTING SAFE DEPOSIT BOX CONTENTS

8. Enter an itemized description of the safe deposit box or safekeeping contents. The safe deposit box contents will be accepted or rejected based on the description provided. Use the following examples in completing your descriptions:

- a) one gold colored ring with two clear stones
- b) one pair screw back earrings, each with one ruby like stone
- c) one coin wrapper containing 50 US pennies dated 1918-1964 (if wrapper is empty, please so indicate)
- d) one hand pellet gun with black metal barrel

**All packages containing weapons,
sharp objects or hazardous
materials MUST be clearly marked
and weapons MUST be unloaded.**

NOTE: One item per line of description.
You are **not required** to register securities found within contents.

Your Corporation Name
1st Avenue North
Somewhere, US 99999
(123) 456-7890

August 01, 2020

Owner Name
1234 Any Road
Any Town, US 99999

Property Description: xxxxxx
Balance: \$xxxxx
RE: Due Diligence Letter

Dear Property Owner:

We are holding unclaimed property due to the person listed above. The State of Kentucky requires us to notify you that your property **may be transferred to the custody of the Kentucky Treasurer if you do not contact us within thirty (30) days after the date of this notice.** The owner may claim this property by contacting us at the address and/or telephone number listed below:

Your Corporation Name and Info
1st Avenue North
Somewhere, US 99999
(123) 456-7890

If we do not hear from the owner by (the last date your system can remove items for refund before reporting to the state), the law requires us to submit this property to the Kentucky State Treasury Unclaimed Property Division. You will then have to file a claim with the State of Kentucky to receive your property. Property, not legal tender, may be subject to sale by the Treasurer.

I.M. Somebody
Your Corporation Name
Your Corporation Phone Number

UNCLAIMED PROPERTY HOLDER REPORTING EXTENSION REQUEST

Due by November 1, 2020

(Due by May 1, 2021 - for Insurance Companies only)

KENTUCKY DEPARTMENT OF TREASURY
DIVISION OF UNCLAIMED PROPERTY
1050 US HWY. 127 S., SUITE 100
FRANKFORT KY 40601

Current Fiscal Year representing property presumed abandoned during the Fiscal Year ended June 30.

State the reason(s) an extension is requested: _____

Check the additional time requested to complete the report: ☐ 30 days ☐ 60 days

We are aware of Kentucky's requirement to remit by November 1, the total (or best estimate) of abandoned property owed in order to avoid possible penalties. This extension only applies to the filing of the Holder Report.

I am duly authorized to execute this request for an extension by the holder.

Holder Name: _____ Date of Request: _____

Contact Name: _____ FEIN: _____

Telephone: _____ Fax: _____

Signature _____ e-Mail: _____

TREASURY USE ONLY

The following criteria will be considered in evaluating the request.

Previous Filing History

☐ Adequate

☐ Inadequate

Timeliness of Filing

☐ Adequate

☐ Inadequate

Previous Extension Requests (consecutive)

☐ Adequate

☐ Inadequate

Department
Staff Member:

Extension Approve ☐

Extension Denied ☐

Report will be due on:

MAIL THIS FORM TO THE ABOVE ADDRESS OR FAX TO (502) 564-4200

HOLDER REQUEST FOR REIMBURSEMENT

Kentucky Department of Treasury

PLEASE TYPE OR PRINT

PART I. HOLDER INFORMATION

Holder Name: _____ FEIN: _____ Contact: _____ Tel: _____

Address: _____ City: _____ State: _____ Zip Code: _____

E-mail Address: _____

PART II. CLAIM INFORMATION

<i>Owner(s) Name (Exactly as reported)</i>	<i>Owner(s) Address</i>	<i>Date Paid to Claimant or Acct Reactivated</i>	<i>Year Reported</i>	<i>Acct/Reference # (If aggregate, specify)</i>	<i>Amount Paid</i>	<i>Amount of entire deposit in which this was contained</i>
If amount was remitted in error, please attach a written explanation.					TOTAL AMOUNT OF REIMBURSEMENT	

PART III. HOLDER CERTIFICATION

One of these must be attached to this claim: Copy of cancelled replacement check to owner (front and back) Account reactivation document, ORIGINAL travelers checks/money orders

State of _____ County of _____ ss

I, _____, a duly authorized representative of the holder listed above, do hereby certify that the above listed funds, which were listed in the Report of Unclaimed Property filed by the holder, have been paid to the rightful owners or their representatives. I agree, upon payment of the above described property, to indemnify the state and hold it harmless from all claims and loss, demands, costs and other expenses which the state may sustain by reason of turning over the property to the holder and by reason further of its refusal to pay the property to any other person or persons.

Signature of Representative _____ Date _____ Subscribed and sworn to before me this _____ day of _____, 20 _____

Name of Representative (Type or Print) _____ Date _____

Notary Signature (and Seal) _____

Please mail to: KENTUCKY DEPARTMENT OF TREASURY, UNCLAIMED PROPERTY DIVISION, 1050 US HWY. 127 S., SUITE 100, FRANKFORT KY 40601

FREQUENTLY ASKED QUESTIONS

Q. What is unclaimed property?

A. All intangible property unclaimed by its owner for a specific period of time, called a dormancy period. Unclaimed property may include: dormant savings and checking accounts, unclaimed wages, dividends, credit balances and any type of outstanding checks. Tangible property may include contents of safe deposit boxes or items left in safekeeping.

Q. Who is a holder?

A. All business entities of two or more individuals doing business in Kentucky.

Q. If a holder pays an account to an owner after the account has been paid to the state, how does the holder get reimbursed?

A. Before refunding an account to an owner, the holder should contact the Kentucky Department of Treasury Unclaimed Property Division and make sure the account is available to claim. Then the Unclaimed Property Division will send a reimbursement form upon request.

Q. Why does Kentucky have an Unclaimed Property Law?

A. To protect the property rights of the owner and to reunite the owner with the property. To relieve the holders of the expense and liability of carrying the property. To provide a centralized search location for citizens.

Q. Is there a minimum amount?

A. No. Businesses must report all unclaimed property, no matter how small, *except for wages under \$50*. The State Treasurer safeguards the property forever.

Q. How can Kentucky citizens find their lost property?

A. Call the business that may be holding the property or search online at: www.MissingMoney.com.

Q. How should I report any unclaimed property that I may have?

A. Report by submitting your information created in the NAUPA Standard Electronic Format on line utilizing the Online Holder Import Tool.

Q. What does the state require for notification to the owner?

A. The holder must send written notice to the owner at the owner's last known address if the property is valued at \$50 or more.

Q. What happens if a holder does NOT report unclaimed property?

A. A holder who fails to report, pay or deliver property within the time prescribed by law will be subject to all penalties under KRS 393 A. **Nonfilers may be subject to audit.**

FREQUENTLY ASKED QUESTIONS

Q. What attempts are made by the holder and the state to find the rightful owner?

A. The first attempt to locate the owner is made by the holder. A notice is mailed to the owner's last known address.

Once the property has been reported to the state, the State Treasurer searches for the owner by publishing an annual advertisement on www.missingmoney.com.

The State Treasurer uses other outreach opportunities including the internet, fairs, media, state conventions and malls to locate owners. City, county and state public officials are also an important part of owner outreach. The State Treasurer serves as the custodian until the property is claimed.

Q. What do financial institutions (banks, credit unions, savings & loans, etc.) do with interest bearing accounts?

A. Interest bearing accounts should be placed in accounts titled in the owner's (depositor's) name, assignable to the Commonwealth of Kentucky, Department of the Treasury, and must earn the same rate of interest as the contract rate for the predecessor account with no fees assessed against the accounts. Page 6 contains detailed instructions for interest bearing account reporting.

Q. What is the aggregate reporting amount in the state of Kentucky?

A. Kentucky's aggregate reporting amount is property under \$50.00

For definitions of specific terms, refer to the Glossary on page 21.

REPORTING FOR OTHER STATES

Filing One Report

If you are a business located in the Commonwealth of Kentucky, you can file one Unclaimed Property Report with the Kentucky Department of Treasury even if you are holding the property of owners who live in other states. Submit one file containing Kentucky owners as well as out-of-state owners. Do not include a separate file for each state. The Commonwealth of Kentucky is an exchange state without a reciprocal Agreement.

Please Note: Some states may require you to report to them directly.



Here's How

If you wish to file out-of-state accounts with the Kentucky Department of Treasury, please follow the guidelines below. We will forward the reported properties to the respective states.

1. You must report electronically through a reporting software.
2. Use the abandonment period required by the state of the owner's last known address.
3. Notify the other states of your intent to report to Kentucky.

Contact the Kentucky Department of Treasury for a list of other states unclaimed property offices.

4. Unfortunately, we cannot accept out-of-state safe deposit box contents.
5. You can log onto the NAUPA website www.unclaimed.org to find the contact information for each state.

Property Codes with Dormancy Periods

Code	Description	Years	Code	Description	Years
Account Balances			CS03	Educational Savings Accounts-Securities	3
AC01	Checking Accounts	3	Court Funds		
AC02	Savings Accounts	3	CT01	Escrow Funds	5
AC03	Matured CD or Savings Certificates	3	CT02	Condemnation Awards	5
AC04	Christmas Club Funds	3	CT03	Missing Heirs' Funds	3
AC05	Money on Deposit to Secure Funds	3	CT04	Suspense Accounts	5
AC06	Security Deposits	3	CT05	Other Court or Public Auth Funds	5
AC07	Unidentified Deposits	3	CT06	Bail Bonds	5
AC08	Suspense Accounts	3	CT99	Aggregate Court Deposits	5
AC99	Aggregate Account Balance Due	3	HS01	Health Savings Account	3
Uncashed Checks			HS02	Health Savings Account Investment	3
CK01	Cashier's Checks	3	Insurance		
CK02	Certified Checks	3	IN01	Individual Policy Benefits/ Claims	3
CK03	Registered Checks	3	IN02	Group Policy Benefits or Claims	3
CK04	Treasurer's Checks	3	IN03	Proceeds Due Beneficiaries	3
CK05	Drafts	3	IN04	Proceeds from Matured Policies	3
CK06	Warrants	3	IN05	Premium Refunds	3
CK07	Money Orders	7	IN06	Unidentified Remittances	3
CK08	Traveler's Checks	15	IN07	Other Amounts Due Under Policy	3
CK09	Foreign Exchange Checks	3	IN08	Agent Credit Balances	3
CK10	Expense Checks	3	IN99	Aggregate Insurance Property	3
CK11	Pension Checks	3	IR01	Traditional IRA-Cash	3
CK12	Credit Checks or Memos	3	IR02	Traditional IRA-Mutual Funds	3
CK13	Vendor Checks	3	IR03	Traditional IRA-Securities	3
CK14	Checks Written Off to Income	3	IR05	Roth IRA-Cash	3
CK15	Other Outstanding Official Checks	3	IR06	Roth IRA-Mutual Funds	3
CK16	CD Interest Checks	3	IR07	Roth IRA-Securities	3
CK99	Aggregate Uncashed Checks	3	MI01	Net Revenue Interest exempt	
CS01	Educational Savings Accounts-cash	3	MI02	Royalties exempt	
CS02	Educational Savings Accounts-Mutual Funds	3			

Property Codes with Dormancy Periods

Code	Description	Years	Code	Description	Years
MI03	Overriding Royalties exempt		Safe Deposit/Safekeeping		
MI04	Production Payments exempt		SD01	Safe Deposit Box Contents	5
MI05	Working Interest exempt		SD02	Other Safekeeping	5
MI06	Bonuses exempt		SD03	Other Tangible Property	5
MI07	Delay Rentals exempt		SD04	Unclaimed Collateral	5
MI08	Shut-in Royalties exempt		SD05	Securities No Value	5
MI09	Minimum Royalties exempt		Securities		
MI99	Aggregate Mineral Proceeds exempt		SC01	Dividends	3
Miscellaneous			SC02	Interest (Bond Coupons)	3
MS01	Wages, Payroll, Salary (\$50 or less are exempt)	1	SC03	Principal Payments	3
MS02	Commissions	3	SC04	Equity Payments	3
MS03	Workers' Compensation Benefit	3	SC05	Profits	3
MS04	Payment for Goods and Services	3	SC06	Funds Paid to Purchase Shares	3
MS05	Customer Overpayments	3	SC07	Funds for Stocks and Bonds	3
MS06	Unidentified Remittances	3	SC08	Shares of Stock (Returned By PO)	3
MS07	Unrefunded Overcharges	3	SC09	Cash for Fractional Shares	3
MS08	Accounts Payable	3	SC10	Unexchanged Stock of Successor	3
MS09	Credit Balances/Accts Receivable	3	SC11	Other Certificates of Ownership	3
MS10	Discounts Due	3	SC12	Underlying/Outstanding Shares	3
MS11	Refunds Due	3	SC13	From Liquidated/Stock Redemption	3
MS12	Unredeemed Gift Certificates	3	SC14	Debentures	3
MS13	Unclaimed Loan Collateral	3	SC15	US Government Securities	3
MS14	Pension and Profit Sharing Plans	3	SC16	Mutual Fund Shares	3
MS15	Dissolution or Liquidation	3	SC17	Warrants (Rights)	3
MS16	Miscellaneous Outstanding Checks	3	SC18	Matured Bond Principal	3
MS17	Miscellaneous Intangible Property	3	SC19	Dividend Reinvestment Plans	3
MS18	Suspense Liabilities	3	SC20	Credit Balances	3
MS99	Aggregate Miscellaneous Property	3	SC99	Aggregate Securities-Related	3

Property Codes with Dormancy Periods

Code	Description	Years
Trust Property		
TR01	Paying Agent Accounts	3
TR02	Undelivered or Uncashed Dividends	3
TR03	Funds Held in Fiduciary Capacity	3
TR04	Escrow Accounts	3
TR05	Trust Vouchers	3
TR06	Pre-need Funeral Plans	3
TR99	Aggregate Trust Property	3
Utilities		
UT01	Utility Deposits	1
UT02	Membership Fees	1
UT03	Refunds OR Rebates	1
UT04	Capital Credit Distributions	1
UT99	Aggregate Utility Property	1
All Other Property		
ZZZZ	Properties Not Identified Above	3

GLOSSARY OF TERMS

Abandoned or Unclaimed Property: Tangible or intangible property that is unclaimed by its rightful owner after a significant period of time.

Abandonment Period: The period of inactivity (in most cases 3 years) 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 the holder need not include the name and address of the owner with the report. The aggregate amount in Kentucky is \$50.

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: The date of the owner's last activity on the property or the owner's last contact with the holder.

Due Diligence: The degree of effort required by statute that a holder of abandoned property must use to find the rightful owner of property before the property is remitted to the state.

Holder: The entity that controls abandoned property until it is transferred to the owner or to the state on behalf of the owner.

Indemnification: An agreement that protects the holder from loss by transferring the legal responsibilities to a third party (the state).

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, and expense and payroll checks.

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: An annual list of owners and their unclaimed property which holders send to the Department of Treasury with the remittance.

Tangible Personal Property: Property that is physical, such as a diamond ring or a silver coin.

Underlying Shares: Shares of stock that have been issued by a business association, or a banking or financial institution. The original certificate for the shares is in the possession of the shareholders, who have failed to either cash the dividend checks or correspond with the issuing corporation.

Zero/Negative Report: A report used by a company that indicates applicable records have been searched and no unclaimed property is reportable.

QUICK TIPS:

File an Extension:

- ★ Mail or fax the Extension Request Form on **page 13** to the contact address below.
- ★ State the reason you need more time.

Request Reimbursement:

*Mail the Reimbursement Form on **page 14** to the contact address below.

Reporting Securities - NEW Reporting instructions have been updated. Kentucky Department of Treasury has a custodian change. Please review pages 7-9 of this booklet for updated securities reporting information.

Available on our website is a link to KRS393 A and the KY Administrative Regulations for Unclaimed Property. Additional information on reporting and payment is available on our website www.treasury.ky.gov under Report Unclaimed Property, Guide to Using the Online Reporting Portal.pdf.

Checklist

- ☐ Have you mailed an OWNER NOTIFICATION? (**page 4, sample letter page 12**)
- ☐ Have you included all identifying information for owners including Social Security numbers and/or dates of birth?
- ☐ Have you included all information and contents for each item, to include on your report in the NAUPA format?
- ☐ Have you submitted payment to the Kentucky State Treasurer?

Feeling Overwhelmed?

Contact:

Kentucky Department of Treasury
Unclaimed Property Division
1050 US Hwy. 127 South, Suite 100
Frankfort, KY 40601
Toll-free: (800) 465-4722
Fax: (502) 564-4200
www.treasury.ky.gov
unclaimed.property@ky.gov

APPENDIX

Safekeeping Codes

SAFEKEEPING_CD	DESCRIPTION	TYPE
BBOND	BEARER BONDS	Y
COIN	COINS	Y
CRCY	CURRENCY	Y
DISK	ELECTRONIC MEDIA	N
EMPY	EMPTY	N
FIRE	FIREARMS	N
JEWL	JEWELRY	Y
MILI	MILITARY ITEMS	N
MISC	MISCELLANEOUS ITEMS	Y
PAPR	PAPERS	N
SAVB	SAVINGS BONDS	N
SILV	PURE SILVER	Y
STCK	STOCK	Y
STMP	STAMPS	Y
TRVL	TRAVELERS CHECKS & MONEY	Y
WACH	WATCHES	Y
WILL	WILLS	N

APPENDIX

NAUPA STANDARD ELECTRONIC FILE FORMAT RELATIONSHIP AND OWNERSHIP CODES

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

Relationship Codes		
Code	Short Description	Definition
IN	Insured	The person or entity who will be compensated for loss by an insurer under the terms of a contract called an insurance policy.
JT	Joint Tenants	An account held in joint tenancy presumes a right of survivorship, but this presumption can be overcome by evidence that the account was really the property of only one, and the joint tenancy was for convenience. Right of Survivorship is not specifically stated.
JS	Joint Tenants with Rights of Survivorship	A type of account which is owned by at least two people, where all tenants have an equal right to the account's assets and are afforded survivorship rights in the event of the death of another account holder. In this type of account, a surviving member will inherit the total value of the other member's share of account assets upon the death of that other member. All members of the account are afforded the power to conduct investment transactions within the account as well.
TC	Tenants in Common	A type of account which is owned by at least two people with no rights of survivorship afforded to any of the account holders. In this type of account, a surviving tenant of the account does not necessarily acquire the rights (and account assets) of the deceased person. Rather, each tenant in the account can stipulate in a written will how his/her assets will be distributed upon his/her death. Generally, the member ownership in the account is determined on a pro rata basis, meaning that if there are two tenants in the account, each will have a 50% claim on the account's value.
JE	Tenants in Entireties	Joint ownership of property or securities by a husband and wife where, upon the death of one, the property goes to the survivor.
OR	(Or) Unspecified Joint Relationship	Unspecified joint relationship including 'OR'
OT	Other Relationship	Relationship other than specified in this list. Additional details should be submitted with the property.
PD	Payable On Death	Account is payable on Death to an alternate owner. Upon the original owner's death, the beneficiary must supply identification and a copy of the original owner's death certificate.
PA	Payee	The one named on a check or promissory note to receive payment.
PO	Power of Attorney	A written document signed by a person giving another person the power to act for the signer in designated circumstances and with respect to designated property. Explanation: There are both general powers of attorney which give the authorized party broad discretion and special powers of attorney that are limited in scope.
RE	Remitter	Used primarily on official checks. The Remitter is the person who purchased the official check. This relationship is separate from the Holder who turns the property over to the state.
SO	Sole Owner	Sole Owner is used when there is only a single owner for the property, and that person has all rights to the ownership of the property.
TE	Trustee	A person or entity who holds the assets (corpus) of a trustee for the benefit of the beneficiaries and manages the trust and its assets under the terms of the trust stated in the Declaration of Trust which created it.

APPENDIX

NAUPA STANDARD ELECTRONIC FILE FORMAT RELATIONSHIP AND OWNERSHIP CODES

Relationship Codes		
Code	Short Description	Definition
UG	Uniform Gifts to Minor	Property that is gifted to a Minor under the Uniform Gifts to Minors Act – (UGMA). This act allows minors to own property such as securities. Under the UGMA, the ownership of the funds works like it does with any other trust except that the donor must appoint a custodian (the trustee) to look after the account. Regardless of whether the minor has reached the age of majority, they should be coded with the UG relation. The custodian on the account should be coded as CU.
UT	Uniform Transfer to Minor	Property that is gifted to a minor under the Uniform Transfer to Minors Act – (UTMA). This act allows a minor to receive gifts such as money, patents, royalties, real estate and fine art, without the aid of a guardian or trustee. The gift giver or an appointed custodian manages the minor's account until the minor is of age (usually 18 or 21).
UN	Unknown	The owner's relationship to the property is not known.
UF	Usufruct	Usufruct is a real right in a property owned by another, normally for a limited time or until death. Simply stated, it is the right to use the property, to enjoy the fruits and income of the property, to rent the property out and to collect the rents, all to the exclusion of the underlying real or naked owner. The usufructuary has the full right to use the property but cannot dispose of the property nor can it be destroyed.

Ownership Codes		
	Short Description	Definition
AP	Aggregate Property	This property represents a group of properties that have been aggregated together, usually because of small values.
OT	All Owners except Aggregate or Unknown	This property represents individual property records that are not reported as aggregate or unknown, and is used when an owner's name is known and included in the report.
UN	Unknown Owner (no name available)	This property represents individual property records in which the original owner's name is unknown.