



Department  
of Commerce

Division of Unclaimed Funds

# Unclaimed Funds Reporting Guide

OHIO DIVISION OF UNCLAIMED FUNDS  
77 S. High Street, 20th Floor  
Columbus, Ohio 43215

614-466-4433  
TTY/TDD 877-644-6823  
[com.ohio.gov](http://com.ohio.gov)

An Equal Opportunity Employer and Service Provider



## Who Must File?

All businesses in the state of Ohio or any business holding funds due to Ohio residents are required to file an annual report of unclaimed funds. CPA's and attorneys that are in private practice are required to file an annual report of unclaimed funds. CPA's and attorneys not in private practice do not have to file separately from the firms for which they work. IRC 501(C)(3) hospitals and political subdivisions are exempt from filing.

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## ANNUAL FILING GUIDE

### Businesses Other Than Life Ins. Companies

Dormant as of June 30

Reporting Deadline: Nov. 1

### Life Insurance Companies

Accounts Dormant as of Dec. 31

Reporting Deadline: Following May 1

## WHAT'S NEW For 2021

### “Attorney Unclaimed Funds”

Senate Bill 276 was passed to define a category of unclaimed funds as “Attorney Unclaimed Funds,” effective April 12, 2021. Attorney unclaimed funds that are dormant, with no owner-generated activity for a period of three years, are properly reportable to the Department of Commerce, Division of Unclaimed Funds. The property identification code for Attorney unclaimed funds is TR88.

#### What are “Attorney Unclaimed Funds?”

Attorney unclaimed funds are defined as:

- Interest on lawyer trust accounts (“IOLTA”) funds held pursuant to R.C. 4705.09;
- Interest on trust accounts (“IOTA”) funds held pursuant to 3953.231; and
- Residual settlement funds.

#### When do funds become dormant and eligible for reporting to the Division of Unclaimed Funds?

Attorney unclaimed funds held by an attorney become dormant if the owner has not accepted payment of the funds, corresponded in writing about the funds, or otherwise indicated interest in the funds for three (3) years after the funds became payable or distributable to the owner.

#### Can IOLTA and IOTA funds become reportable as unclaimed funds subject to remittance to the Ohio Department of Commerce Division of Unclaimed Funds?

Yes. Attorneys who are in private practice are required to annually review their business records to identify any dormant funds in which they do not have an ownership interest. If dormant funds are identified, they must make one final attempt to contact the owner of the funds at the last known address of record before submitting an Annual Report of Unclaimed Funds to the Ohio Dept. of Commerce Division of Unclaimed Funds. R.C. 169.03(A)(1). If the attorney or law firm determines it holds no reportable unclaimed funds following an examination of its records, it is still obligated to submit a “None Report” pursuant to Ohio Adm. Code 1301: 10-3-03(B).

Unclaimed funds are all intangible property which is unclaimed by its owner(s) for a specific period of time, such as client funds held in an IOLTA account, funds deposited into an IOTA account for a residential real estate closing, or settlement funds held by a court, settlement administrator or attorney.





## FREQUENTLY ASKED QUESTIONS

|  |   |
|--|---|
| <b>What are Unclaimed Funds?</b>                           | Intangible property or accounts within financial institutions or companies—in which there has been no activity generated (or contact with the owner) regarding the property for one year or a longer period. After a designated dormancy period with no activity or contact, the property becomes “unclaimed” and—by law—must be turned over to the state. For a detailed list of unclaimed funds see the Nature of Funds Codes on page 16. |
| <b>Who must file?</b>                                      | All businesses that operate in the state of Ohio or hold funds due to Ohio residents except 501(c)(3) hospitals and political subdivisions.   |
| <b>Who do I make check or certificate out to?</b>          | Ohio Division of Unclaimed Funds.   |
| <b>Is a negative (NONE) report required?</b>               | Yes. A Negative (NONE) report is still required to be filed.  |
| <b>Is there a minimum amount to be remitted?</b>           | No minimum.   |
| <b>How are mutual funds submitted?</b>                     | Mutual Funds should be liquidated from the owners account and the proceeds remitted along with the complete owner detail. They may not be transferred into an unauthorized account in the State of Ohio’s name.   |
| <b>What are Ohio’s reporting deadlines?</b>                | For all non-life insurance companies, the reporting deadline is November 1 for properties dormant as of June 30. For life insurance companies the reporting deadline is May 1 for properties dormant as of December 31. No calendar election allowed.   |
| <b>What happens if a company does not report?</b>          | The company may incur two (2) civil penalties of \$100/day and criminal penalties of up to \$500/day for failure to report or underreporting unclaimed funds and an interest rate of 1% per month on the balance of unclaimed funds due.  |
| <b>Can a company file an extension?</b>                    | A company can file an extension of time to file online at <a href="https://apps2.com.ohio.gov/unfd/extension/">https://apps2.com.ohio.gov/unfd/extension/</a> for 30, 60, 90, or 120 days. Only one extension is allowed per reporting year.  |
| <b>Can unclaimed funds be reported early?</b>              | Yes, after the company complies with the due diligence mailing requirement and reporting requirements of the ORC §169.03.   |
| <b>What attempts are made to find the rightful owners?</b> | The first attempt is by the company through a “due-diligence” mailing with similar information as our OUF-8. After submission, publication in a county newspaper listing owner names, owner names with \$50 or more are listed in <a href="http://www.missingmoney.com">www.missingmoney.com</a> and division attempts to search for the owner.   |

# HOW TO FILE AN UNCLAIMED FUNDS REPORT

1

## IDENTIFY DORMANT ACCOUNTS

- Review records to identify dormant accounts that the company may be holding.
- Refer to the Nature of Funds Codes for a schedule of dormant account descriptions, dormancy periods.
- Research the dormant accounts to eliminate accounting errors.

2

## MAIL THE OUF-8 NOTICE OF UNCLAIMED FUNDS

- A self-address stamped envelope back to the company must be included.
- Allow a minimum of thirty (30) days for the owner or beneficiary to respond to the notice prior to reporting their funds as unclaimed.
- Companies are required to send an OUF-8 Notice of Unclaimed Funds, or a similar notice that meets statutory requirements, to the last known address of the owner or beneficiary of dormant accounts with a balance of \$50.00, and less than \$1,000, via first class mail.
- Companies are required to provide the mandatory notice of unclaimed funds to the owner or beneficiary of accounts with a value of \$1,000 or more by certified mail, return receipt requested.
- The company is authorized to charge up to \$20 against each account subject to the certified mailing to reimburse themselves for the certified mail cost. Include a self-addressed, stamped, return envelope.

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## REPORTING

### OHIO BUSINESS GATEWAY UNCLAIMED FUNDS REPORT FILING

Companies may now report unclaimed funds on-line through the Ohio Business Gateway (OBG) by uploading a NAUPA electronic reporting file and paying the balance due to the State via ACH Debit Transfer or credit card. To report your company's unclaimed funds on-line or file a Negative (NONE) report login to the Ohio Business Gateway (OBG) at [www.business.ohio.gov](http://www.business.ohio.gov). On-line help & support, tutorials and telephone support are available from the OBG website.



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## OTHER REPORTING METHODS

- The Division encourages companies with more than fifty (50) unclaimed accounts to file an electronic report on CD-ROM or DVD in NAUPA Standard Electronic File Format by using the HRS Pro - Holder Reporting System or UPExchange. (See Website Resources)
- To report by paper, you may print and complete the forms from the Division's website at [www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd).

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## REPORTING UNCLAIMED ACCOUNTS

- Report all accounts of \$50 or more, for which no response to the OUF-8 Notice of Unclaimed Funds was received, the Notice was returned due to bad address or if the owner's address is UNKNOWN.
- No mailing is required for accounts less than \$50, however, applicable accounts would be reportable as an AGGREGATE total.
- There is no minimum amount reportable.

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## FILING A NEGATIVE (NONE) REPORT

- If a diligent search has shown that the company is not holding any unclaimed funds, or if all owners respond to the OUF-8 Notice of Unclaimed Funds mailing, you may file a Negative (NONE) Report through the Ohio Business Gateway at [www.business.ohio.gov](http://www.business.ohio.gov).
- If unable to file online, please contact our office at 614-728-9605 or email your contact name, business name, and contact information (phone number, mailing address and applicable email address) and circumstance for requesting a paper form to [UnfdClaims.UnfdClaims@com.state.oh.us](mailto:UnfdClaims.UnfdClaims@com.state.oh.us).

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## FILING A "SOME" or BALANCE DUE REPORT

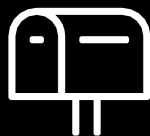
- Upload a NAUPA electronic reporting file and pay the balance due to the State via ACH Debit Transfer or credit card through the Ohio Business Gateway (OBG) at [www.business.ohio.gov](http://www.business.ohio.gov).
- OR Upload a NAUPA electronic reporting file on the **UPExchange website** and send a remittance check with a copy of the confirmation to the address below in #8.
- Mail the completed report, remittance check with any securities or safe deposit box contents to the address below in #8. Delivery of safe deposit box contents should be arranged by calling our office at 614-466-4433.

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## PAPER FORMS

To report by paper, you may print and complete the forms from the Division's website at [www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd).

**MAIL THE COMPLETED REPORT, REMITTANCE CHECK,  
SECURITIES AND SAFE DEPOSIT BOX CONTENTS TO:**



**Ohio Division of Unclaimed Funds**

77 S. High St., 20th Floor  
Columbus, OH 43215-6108

## UNCLAIMED FUNDS **EXEMPT ACCOUNTS**

### **O.R.C. 169.02(N) Wages Less Than or Equal to \$50**

- Wages less than or equal to \$50 issued on or after July 1, 2000 are exempt.
- Any wages less than or equal to \$50 issued prior to July 1, 2000 still in the possession of the filing company are reportable as unclaimed funds.

### **O.R.C. 169.01(B)(2)(d) Merchandise Gift Certificates**

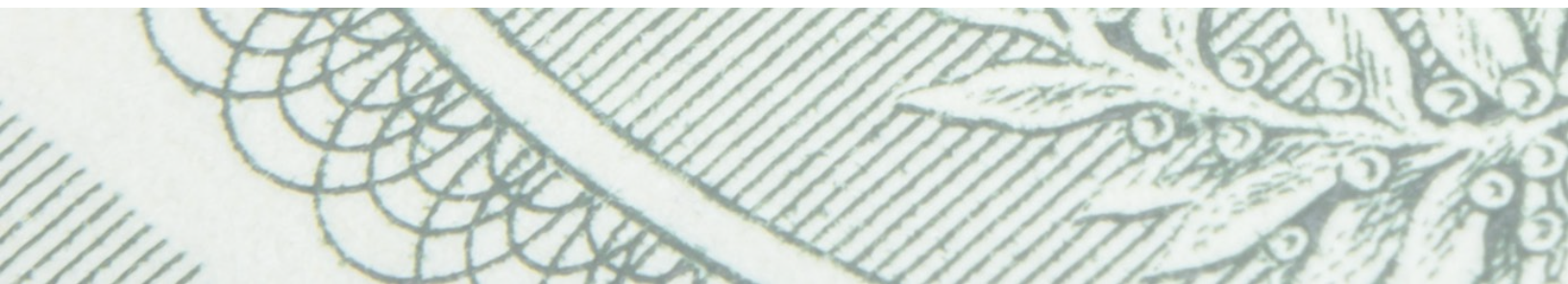
- A credit due a retail customer that is represented by a gift certificate, gift card, merchandise credit, or merchandise credit card redeemable for merchandise is exempt.

### **O.R.C. 169.01(B)(2)(b) & (c) Business to Business Transactions**

- Any payment or credit due to a business association from a business association representing sums payable to suppliers, or for services rendered and sums received by a business association from a business association for the sale of tangible goods or services performed, became exempt from unclaimed funds reporting requirements.
- This Business to Business Exemption effectively eliminates wholesale trade from the jurisdiction of the Law.
- The Business to Business Exemption includes, but is not limited to, any check, credit, memorandum, overpayment, unidentified remittance, nonrefundable overcharges, discount, refund, and rebate that is due to a business association from a business association.
- However, equity, dividends, and interest payments from a business association to a business association could still become unclaimed as they do not result from wholesale trade.
- In addition, payments due from or received by a business association from a customer that is a private individual are still reportable unclaimed funds.
- This exemption also does not apply to funds payable due to a policy of insurance or any deposit to secure membership in a trade organization.

### **O.R.C. 169.02(O) Unredeemed Gift Certificate Exclusion**

- Unredeemed gift certificates were excluded from the definition of unclaimed funds.



## WEBSITE RESOURCES

WEBSITE ADDRESS  
[www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd)

You may access the Ohio Division of Unclaimed Funds website at [www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd). It is a valuable source of information about reporting requirements and claiming unclaimed funds. The following is a list of resources available from the Division's website.

### THE OHIO BUSINESS GATEWAY

- Companies may now report unclaimed funds on-line through the Ohio Business Gateway (OBG) by uploading a NAUPA electronic reporting file and paying the balance due to the State via ACH Debit (only) Transfer.
- To report your company's unclaimed funds on-line or file a Negative (NONE) report login to the Gateway at [www.business.ohio.gov](http://www.business.ohio.gov) or through the link on the Division's website. On-line help & support, tutorials and telephone support are available from the OBG website.

### CHAPTER 169, O.R.C., THE OHIO UNCLAIMED FUNDS LAW

A current version of Chapter 169 O.R.C., the Ohio Unclaimed Funds Law can be accessed at <http://codes.ohio.gov/orc/169>

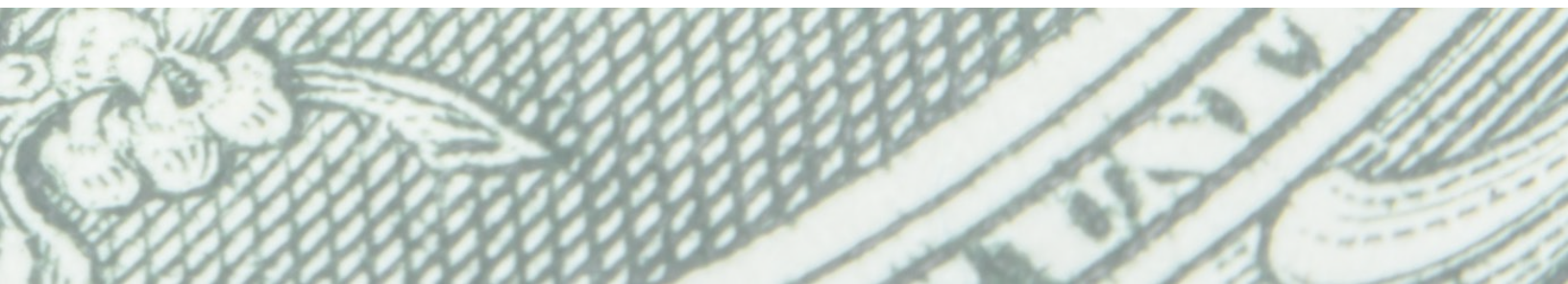
### MISSING MONEY

The website [www.missingmoney.com](http://www.missingmoney.com) allows individuals and businesses to research their names for unclaimed funds held by the State of Ohio, and other states. If you identify unclaimed funds that may belong to you or a relative you may print out a claim form from the website, or have one mailed to you.

### UNCLAIMED FUNDS REPORTING GUIDE & FORMS

Located on the Ohio Division of Unclaimed Funds Website ([www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd)) click on the HOLDERS drop down menu on the red bar at the top of the page and then click on "State of Ohio Unclaimed Funds Reporting Guide". Below this is the link to the "State of Ohio Unclaimed Funds Forms". Your Adobe Acrobat Reader will open the guide and forms booklet for viewing and printing. You may then save the file to your hard drive for future reference. There are also links to the **individual forms** on the website under "Frequently Used Holder Forms".

You can send an email request to [UnfdClaims.UnfdClaims@com.state.oh.us](mailto:UnfdClaims.UnfdClaims@com.state.oh.us) and have an electronic version of the State Ohio Unclaimed Funds Reporting Guide or State of Ohio Unclaimed Funds Forms emailed to you or call the forms request line at (614)728-9605 to have a copy mailed to you.





# ELECTRONIC REPORTING APPLICATION AND INFORMATION

## Methods to create NAUPA Standard files



### UPEXchange (ETM Statutory Reporting)

- UPEXchange is a web application created by ETM for creating and submitting unclaimed funds reports in the NAUPA II Electronic Reporting Standard.
- You may access **UPEXchange** at **[www.byetm.com](http://www.byetm.com)** from anywhere, with any standard Web browser.
- There is no software to install or maintain and your data is stored on UPEXchange servers.



### HRS Pro software

- The HRS Pro-Holder Reporting System is a user-friendly Windows based application that will run on a personal computer.
- The Holder Reporting System (HRS) Pro User Guide may be downloaded through links on the Ohio Division of Unclaimed Funds website: [www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd) under the "Holders" heading at the top of the page.
- The software can be accessed through <http://www.wagers.net/>



## ANNUAL UNCLAIMED FUNDS REVIEW GUIDELINES

### I. IDENTIFYING DORMANT ACCOUNTS

Public and private businesses, financial institutions and all other entities (except for I.R.C. 501(C)(3) tax exempt hospitals and political subdivisions) that maintain account balances, write checks or hold funds in escrow for another person or persons, must file an Annual Report of Unclaimed Funds even if they have no unclaimed funds to report. The annual report is due by November 1, for accounts dormant as of the preceding June 30, for all non-life insurance companies. Annual reports from life insurance companies are due by May 1, for accounts dormant as of the preceding December 31.

Listed in Table 1 and Table 2 you will find examples of the types of accounts that can become unclaimed funds in a typical public or private corporation and a financial institution.

**Table 1**  
**Public/Private Corporation Nature of Funds Codes**

| Nature of Funds Codes | Description of Funds                         | Dormancy Period in Years |
|-----------------------|--|--------------------------|
| CK10                  | Expense (Reimbursement)                      | 3                        |
| CK12                  | Checks Credit Refund Checks                  | 3                        |
| CK17                  | Refund and Rebate Checks                     | 3                        |
| MS01                  | Wages- Payroll & Salary                      | 1                        |
| MS02                  | Commissions Worker's                         | 1                        |
| MS03                  | Compensation Benefits                        | 1                        |
| MS09                  | Accounts Receivable Credit Balances or Memos | 5                        |
| SC01                  | Dividends                                    | 5                        |
| SC02                  | Interest Payments Due for Bonds              | 5                        |
| SC03                  | Debentures Principal Payments Due for Bonds  | 5                        |
| SC08                  | Debentures Undeliverable Shares of Stock     | 5                        |
| SC012                 | Underlying Shares of Stock                   | 5                        |
| SC019                 | Dividend Reinvestment Plans                  | 5                        |
| TR03                  | 401K Plan Distributions                      | 3                        |

**Table 2**  
**Financial Institution Nature of Funds Codes**

| Nature of Funds Codes | Description of Funds                | Dormancy Period in Years |
|-----------------------|-------------------------------------|--------------------------|
| AC01                  | Checking Accounts                   | 5                        |
| AC02                  | Savings Accounts                    | 5                        |
| AC03                  | Certificates of Deposit             | 5                        |
| AC04                  | Christmas/Vacation Funds            | 5                        |
| AC07                  | Unidentified Deposits & Remittances | 1                        |
| AC09                  | IRA & Keogh Accounts                | 3                        |
| CK01                  | Cashier's Checks                    | 5                        |
| CK02                  | Certified Checks                    | 5                        |
| CK03                  | Registered Checks                   | 5                        |
| CK04                  | Treasurer's Checks                  | 5                        |
| CK05                  | Bank Drafts                         | 5                        |
| CK07                  | Money Orders                        | 5                        |
| CK16                  | CD Interest Checks                  | 5                        |
| MS05                  | Customer Overpayments               | 3                        |

**Report Year Conversion Table**  
Most Property – 3 Year Dormancy Period  
For non-Life Insurance Companies

| Items Issued or Last Activity Date | Report By Date |
|------------------------------------|----------------|
| 7/1/2016 through 6/30/2017         | Nov. 1, 2020   |
| 7/1/2017 through 6/30/2018         | Nov. 1, 2021   |
| 7/1/2018 through 6/30/2019         | Nov. 1, 2022   |

### **Agent Issued Stale Dated Payroll Checks**

If your company uses a payroll processing agent to issue checks that clear on the agent's account, the agent will periodically notify the company of stale dated payroll checks that have not cleared their account. They will then redeposit these funds to the company's checking account and the checks will no longer be negotiable. The company then has the responsibility for controlling and reporting the re-deposited payroll checks as unclaimed.

If the payroll processing agent does not redeposit stale dated payroll checks back to the company's account you need to contact the agent to determine if they review outstanding payroll checks for unclaimed funds reporting. If the agent reviews outstanding payroll checks for unclaimed funds reporting purposes then no additional work is required. If they do not, then you should obtain an outstanding checklist from the agent, or the issuing bank, and request that funds for dormant accounts be returned so that they can be reviewed to identify reportable unclaimed accounts.

Wages, salary and commissions become dormant (1) year from the date payable. The unclaimed funds law requires that the full name and last known address of the owner be reported for each item \$50 or more. Please obtain this information from your payroll processor. Wages, salary, and commission payments less than or equal to \$50 payable on or after July 1, 2000, are exempt from unclaimed funds reporting.

### **Third Party Administrators for Worker's Compensation Payments or Health Benefits**

If your company is self-insured for worker's compensation or health benefits, the un-cashed disbursement checks should be reviewed annually for unclaimed funds reporting. Any monies from un-cashed disbursements held by or returned to you by a third-party administrator (TPA) would be reportable as unclaimed funds. Contact your TPA to determine if they report unclaimed funds for your company. If they do not, then you should obtain an outstanding checklist and request that funds for dormant accounts be returned so that they can be reviewed to identify reportable unclaimed accounts. Worker's compensation payments become dormant one (1) year from the date payable and health benefit disbursements become dormant three (3) years from the date payable.

### **401K Accounts (Qualified Plans) of Former Employees with Bad Addresses**

Problems with bad address accounts can occur if mandatory distribution of 401K monies, or other qualified plan monies, is not required when an employee leaves the company. These bad address accounts, with a balance of less than or equal to \$1,000, may be reported as unclaimed thirty (30) days after completing the mailing of an OUF-8 Notice of Unclaimed Funds. The Employees Retirement Income Security Act (ERISA) requires accounts of more than \$1,000 be maintained for the owner with a designated trustee.

### **Underlying Shares of Stock**

An underlying share of stock may or may not be in the possession of the owner. The underlying shares are considered dormant and subject to unclaimed funds reporting if dividends and any other sums payable have remained unclaimed (un-cashed or RPO - Returned by the Post Office) by the owner for five (5) years. Any dividends or other distributions payable to the owner would also be reportable as unclaimed funds with the shares. The reportable underlying shares should be cancelled, and a balance certificate issued to the Ohio Department of Commerce, Division of Unclaimed Funds.



## EXTENSION

### THE EXTENSION MUST BE FILED BY THE SAME DATE AS THE REPORT YEAR DEADLINE

#### File Your Request for Extension On-Line

You may file a request for extension on-line through a link on the Ohio Division of Unclaimed Funds website: [www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd). In the upper left-hand corner of the page under Online Services click on Online Annual Report Extension. Companies can select from a 30, 60, 90, or 120-day extension to file the report form the reporting deadline. The extension must be filed by the report deadline. Only one extension can be requested for the reporting year. Complete the electronic form, select how many days extension you require and click Submit. You will receive an email confirmation of the extension granted.

## EARLY REPORTING

The dormancy periods listed for unclaimed accounts are the maximum periods that dormant accounts may be held prior to unclaimed funds verification and reporting. Dormant accounts may be reported prior to the expiration of their dormancy periods (Per section 169.11 O.R.C.) if the company complies with the due-diligence mailing and reporting requirements described in III and IV.

## RECORD RETENTION

Unclaimed funds reports filed, and their supporting documentation must be retained for five (5) years or until an examination is conducted, whichever comes first.

The following backup documentation must be maintained to identify the disposition of dormant accounts identified on June 30 for non-life insurance companies, or December 1 for Life Insurance Companies. This documentation should include, but is not limited to:

1. A copy of the final unclaimed funds report filed with the State.
2. Dormant account list(s) for June 30 or Dec. 1 (whichever applicable)
3. Signed due-diligence (OUF-8) mailings
4. Documentation of certified mailing to accounts with balances of \$1,000 or more.
5. Documentation used to exclude accounts with a balance of \$1,000 or more from the certified mail requirement.
6. Due-diligence mailings returned for bad address.
7. Other research documentation used to exclude accounts from unclaimed funds reporting.
8. Listing of detail for accounts combined as aggregate reporting

## PREPARING YOUR PROPERTY FOR DELIVERY

For each safe deposit box entered on your OUF-5a and b there should be a corresponding bag/envelope for that box with the owner's name(s) listed on the front. It is important that multiple boxes are not mixed together in a single bag or envelope for delivery.

Each unknown owner should also have their own individual bags/envelopes. Multiple unknown owners should not be lumped together in the same bag/envelope.

**Non numismatic coins and currency should be converted to a check noted on the form OUF-5b and place with those owners' contents.**

All bags/envelopes containing contents being reported should be put into box(es) for shipping to the Division. Completed form OUF-1 along with completed forms OUF-5a and OUF-5b for each owner should be placed in the box(es). Please be sure to securely tape your box(es) for shipping.

## DELIVERY OF PROPERTY

Effective for the 2021 reporting year, the delivery of safekeeping items should be scheduled for delivery after Jan. 1, 2022.

Business may call to on or before Nov. 1 at 614-644-1775 or 614-466-1442. A copy of forms OUF-5a and OUF-5b along with any checks from liquidation of contents must be sent by the Nov. 1 deadline. The physical delivery of the safekeeping items should be scheduled for a delivery date after Jan. 1. This enables the Division to better manage the logistics and staffing for the property delivery.

### DELIVERY BY MAIL OR COURIER

If choosing to deliver your property by Post Office or courier, please ship to:

Ohio Department of Commerce  
Division of Unclaimed Funds  
77 South High Street  
20th Floor  
Columbus, Ohio 43215

### DELIVERING IN PERSON

If delivering in person, please call 614-644-1775 or 614-466-1442 to schedule a date and time.



## DELIVERY OF SECURITIES

**Advance notice of the delivery of securities is required.** Notify custodian and the Division of Unclaimed Funds at least two (2) business days prior to transfer at: [Michael.Savage@53.com](mailto:Michael.Savage@53.com) and [Belinda.Dunn@com.state.oh.us](mailto:Belinda.Dunn@com.state.oh.us). Advance notice listing must include issue name, CUSIP, number of shares, DTC participant number and date of delivery. Confirmation of transfer must also be sent. Transfers not preapproved will be reversed.

*Please note that nonpublic or securities without any value should not be transferred to the state since there is no amount that can be returned to the rightful owners.*

### DTC/DRS/DWAC Instructions

DTC #0226

For Further Credit to:

Ohio Department of Commerce

Division of Unclaimed Funds

A/C # 069-065153

### Physical Certificates

Ohio Department of Commerce

Division of Unclaimed Funds

77 South High St, 20<sup>th</sup> Floor

Columbus, OH 43215-6108

FEIN: 31-1409347

(Note: Physical certificates are only accepted when they cannot be sent via DTC, DRS or DWAC)



### Custodian Contact

Fifth Third Securities

21 East State St, 14<sup>th</sup> Floor

Michael Savage, 614-744-7074

[Michael.Savage@53.com](mailto:Michael.Savage@53.com)

### State Contact

Belinda Dunn

Senior Financial Analyst

614-466-0240

[Belinda.Dunn@com.state.oh.us](mailto:Belinda.Dunn@com.state.oh.us)

### Worthless or Non-Transferable

Do not report to the division or custodian.

### Mutual Funds

Mutual funds should be liquidated, and a statement of liquidation along with a check remitted with the report.



## NATURE OF FUNDS CODES

See page 7 for a current list of accounts exempt from unclaimed funds reporting in Ohio.

| Code | Description of Funds | Period |
|------|----------------------|--------|
|------|----------------------|--------|

### ACCOUNT BALANCES

|      |  |   |
|------|--|---|
| AC01 | Checking Accounts or Share Draft Accounts                        | 5 |
| AC02 | Savings Accounts or Share Accounts                               | 5 |
| AC03 | Matured CD's, Savings Certificates or Share Certificate Accounts | 5 |
| AC04 | Christmas or Vacation Club Accounts                              | 5 |
| AC05 | Money on Deposit to Secure Funds                                 | 1 |
| AC06 | Security Deposits  | 1 |
| AC07 | Unidentified Deposits  | 1 |
| AC08 | Suspense Account Credits   | 3 |
| AC09 | IRA or Keogh Accounts  | 3 |
| AC50 | Other Account Balances Owing                                     | 3 |
| AC99 | Aggregate Reporting of Account Balances Less Than \$50.00        |   |

### MINERAL PROCEEDS INTEREST

|      |  |   |
|------|--|---|
| MI01 | Oil, Gas, Mineral Net Revenue Interest                     | 1 |
| MI02 | Royalties  | 1 |
| MI50 | Other Mineral Proceeds Owing                               | 1 |
| MI99 | Aggregate Reporting of Mineral Interests Less Than \$50.00 | 1 |
| SC01 | Dividends  | 1 |

### MISC CHECKS & INTANGIBLE PROPERTY

|      |   |   |
|------|---|---|
| MS01 | Wages- Payroll or Salary  | 1 |
| MS02 | Commissions   | 1 |
| MS03 | Worker's Compensation Benefits                                  | 1 |
| MS04 | Payments for Goods & Services                                   | 1 |
| MS05 | Customer Overpayments   | 3 |
| MS06 | Unidentified Remittances  | 3 |
| MS07 | Unrefunded Overcharges  | 3 |
| MS09 | Accounts Receivable Credit Balances or Memos                    | 3 |
| MS10 | Discounts Due   | 3 |
| MS11 | Refunds Due   | 3 |
| MS13 | Unclaimed Loan Collateral Stocks                                | 3 |
| MS14 | Sums Payable Under Pension or Profit Sharing Plans              | 1 |
| MS15 | Distributions for Dissolution or Liquidations Shares            | 5 |
| MS16 | Any Other Miscellaneous Checks                                  | 3 |
| MS17 | Any Other Miscellaneous Intangible Property                     | 3 |
| MS18 | Funds Held in Suspense Liabilities                              | 3 |
| MS19 | Deposits for Rent Leases or Unused Services                     | 1 |
| MS20 | Other Deposits or Advance Payments                              | 1 |
| MS21 | Funds Due Ohio Residents by the US Government or Other States   | 3 |
| MS22 | Real Estate Escrow Funds  | 2 |
| MS23 | Funds Held for Layaways   | 3 |
| MS99 | Aggregate Reporting of Miscellaneous Property Less Than \$50.00 | 1 |

| Code | Description of Funds | Period |
|------|----------------------|--------|
|------|----------------------|--------|

### UNCASHED CHECKS

|      |   |    |
|------|---|----|
| CK01 | Cashier's Checks                        | 5  |
| CK02 | Certified Checks                        | 5  |
| CK03 | Registered Checks                       | 5  |
| CK04 | Treasurer's Checks                      | 5  |
| CK05 | Bank Drafts                             | 5  |
| CK06 | Warrants                                | 5  |
| CK07 | Money Orders                            | 5  |
| CK08 | Travelers Checks                        | 15 |
| CK09 | Foreign Exchange Checks                 | 5  |
| CK10 | Expense Reimbursement Checks            | 3  |
| CK11 | Pension Checks                          | 1  |
| CK12 | Credit Refund Checks                    | 3  |
| CK15 | Other Miscellaneous Outstanding Checks  | 3  |
| CK17 | Refund or Rebate Checks                 | 5  |
| CK99 | Aggregate Reporting of Unclaimed Checks | 3  |

### SECURITIES

|      |   |   |
|------|---|---|
| SC02 | Interest Payable Bonds or Debentures                          | 1 |
| SC03 | Principal Payments Due for Bonds or Debentures                | 1 |
| SC04 | Equity Payments   | 1 |
| SC05 | Unidentified Overages (Cash Over Receipts)                    | 1 |
| SC06 | Funds aid to Purchase Shares                                  | 3 |
| SC07 | Funds Paid for Stocks   | 3 |
| SC08 | Undeliverable Shares of Stock (RPO)                           | 3 |
| SC09 | Cash for Fractional Shares                                    | 3 |
| SC10 | Unexchanged Stock of a Successor Corp.                        | 3 |
| SC11 | Other Certificates of Ownership                               | 3 |
| SC12 | Underlying Shares of Stock                                    | 3 |
| SC13 | Cash Held for Redemption/ Liquidation of Mutual Fund          | 1 |
| SC14 | Debentures  | 5 |
| SC15 | US Government Securities                                      | 3 |
| SC17 | Warrants (Rights)   | 3 |
| SC18 | Matured Bonds   | 3 |
| SC19 | Dividend Reinvestment Plans (DRIP)                            | 1 |
| SC20 | Credit Balances   | 1 |
| SC21 | Intangible Property Held or Owed by Securities Broker/ Dealer | 3 |
| SC50 | Other Equity Securities Funds Held or Owing                   | 2 |
| SC99 | Aggregate Reporting of Unclaimed Checks Less Than \$50.00     | 3 |



| Code   | Description of Funds  | Period | Code                                    | Description of Funds   | Period |
|--|---|--------|---|--|--------|
| <b><u>TRUST &amp; ESCROW ACCOUNTS</u></b>          |   |        | <b><u>INSURANCE</u></b>                 |  |        |
| TR01   | Securities Paying Agent Accounts  | 5      | IN01                                    | Individual Policy Benefits or Claim Payments                         | 3      |
| TR02   | Undelivered or Uncashed Dividends                                       | 5      | IN02                                    | Group Policy Benefits or Claim Payments                              | 3      |
| TR03   | Funds Held or Owed by a Fiduciary                                       | 3      | IN03                                    | Proceeds Due Beneficiaries   | 3      |
| TR04   | Escrow Accounts   | 3      | IN04                                    | Proceeds from Matured Policies, Endowments or Annuities              | 3      |
| TR05   | Trust Vouchers  | 3      | IN05                                    | Premium Refunds  | 3      |
| TR06   | Funds Paid for Bonds or Debentures                                      | 3      | IN06                                    | Unidentified Remittances   | 3      |
| TR07   | Cash Held for Redemption/Liquidation of Bonds or Debentures             | 3      | IN07                                    | Other Amounts Due Under Policy Terms                                 | 3      |
| TR50   | Other Paying Agent Funds Held or Owing                                  | 3      | IN08                                    | Agent Credit Balances  | 3      |
| TR88   | Attorney Unclaimed Funds  | 3      | IN09                                    | Drafts Not Presented for Payment                                     | 3      |
| TR99   | Aggregate Reporting of Intangible Trust Property Less than \$50.00      | 1      | IN50                                    | Other Insurance Monies Owing   | 3      |
|  |   |        | IN99                                    | Aggregate Reporting of Insurance Property Less Than \$50.00          | 3      |
| <b><u>SAFE DEPOSIT BOXES &amp; SAFEKEEPING</u></b> |   |        | <b><u>UTILITIES</u></b>                 |  |        |
| SD01   | Coins   | 3      | UT01                                    | Utility Deposits   | 1      |
| SD02   | Currency  | 3      | UT02                                    | Utility Membership Fees  | 1      |
| SD03   | Stamps  | 3      | UT03                                    | Utility Refunds or Rebates   | 1      |
| SD04   | Stocks  | 3      | UT50                                    | Other Utility Monies Owing   | 1      |
| SD05   | Bonds   | 3      | UT99                                    | Aggregate Reporting of Intangible Utility Property Less than \$50.00 |        |
| SD06   | Funds from Sale of Safe Deposit Box Contents                            | 3      |   |  |        |
| SD07   | Funds from Sale of Personal Property in a Self-Service Storage Facility | 2      |   |  |        |
| SD50   | Other Intangible Property in Safekeeping                                | 3      | <b><u>PROPERTY NOT LISTED ABOVE</u></b> |  |        |
|  |   |        | ZZZZ                                    | Intangible Property Not Identified Above                             | 3      |

## RELATIONSHIP CODES

| SINGLE AND MULTIPLE RELATIONSHIP CODES |                |           |                                   | JOINT RELATIONSHIP CODES |  |
|--|----------------|-----------|-----------------------------------|--------------------------|--|
| <b>SO</b>                              | Sole Owner     | <b>FB</b> | For Benefit Of                    | <b>JY</b>                | Joint 'OR' account, with Right of Survivorship                     |
| <b>AD</b>                              | Administrator  | <b>IN</b> | Insured                           | <b>JO</b>                | Joint 'OR' account, NO Right of Survivorship                       |
| <b>AF</b>                              | Attorney For   | <b>TE</b> | As Trustee For                    | <b>JO</b>                | Joint 'OR' account, UNKNOWN Right of Survivorship                  |
| <b>AG</b>                              | Agent For      | <b>EX</b> | Executor or Executrix             | <b>JS</b>                | Joint 'AND' account, with Right of Survivorship                    |
| <b>BF</b>                              | Beneficiary    | <b>PA</b> | Payee                             | <b>JT</b>                | Joint 'AND' account, NO Right of Survivorship                      |
| <b>CC</b>                              | Co-Conservator | <b>PO</b> | Power of Attorney                 | <b>JT</b>                | Joint 'AND' account, UNKNOWN Right of Survivorship                 |
| <b>CF</b>                              | Custodian For  | <b>RE</b> | Remitter                          | <b>JT</b>                | Joint account, UNKNOWN relationship, UNKNOWN Right of Survivorship |
| <b>CN</b>                              | Conservator    | <b>UG</b> | Uniform Gift to Minors Act (UGMA) |                          |  |
| <b>ES</b>                              | Estate of      | <b>GR</b> | Guardian For                      |                          |  |

### NOTES:

- (A) Each owner of a joint account receives the same code. Do not combine single and multiple relation- ship codes with joint relationship codes.
- (B) Please see page 19 for the Requirements for Reporting Joint Account Information.

## NAUPA COMPLIANCE NOTICE

Ohio is NAUPA complaint and accepts all NAUPA standard electronic reporting codes. Not all of the NAUPA codes are listed in this booklet. Go to the link [here](#) to view and print the complete NAUPA Standard Reporting File format and listing of NAUPA codes.

## REQUIREMENTS FOR REPORTING **JOINT ACCOUNT INFORMATION**

When reporting an unclaimed account with joint owners it is necessary to determine the relationship between those owners and their Right of Survivorship. If no information is evident of the relationship of the owners, it is unknown if the joint account is a joint "AND" or a joint "OR" account, then an "AND" relationship is assumed. This means that all owners of the joint account must file a claim to receive their share of the unclaimed funds unless one of the owners has a release from the other owner, or the surviving owner has proof that the other joint owner is deceased, at which point the Right of Survivorship becomes an issue. If no information is evident of the existence of the Right of Survivorship, then NO Right of Survivorship is assumed. This means that if a joint account is reported with un-known Right of Survivorship then it is assumed that it does not exist.

Please review unclaimed joint accounts for the "AND" or "OR" relationship of the owners and the existence of the Right of Survivorship. The following table will help to determine the proper Relationship Code for joint accounts.

### DETERMINING THE RELATIONSHIP CODE FOR A JOINT ACCOUNT

| Relationship Code | Relationship of Owners | Right of Survivorship | Who may claim unclaimed funds and how much they are entitled to using the Wright v. Bloom guidelines.   |
|-------------------|------------------------|-----------------------|---|
| JY                | "OR"                   | YES                   | Due to the "OR" owner relationship either owner may assert a claim on the entire balance of unclaimed funds.<br>With Right of Survivorship the surviving owner is entitled to the entire balance of unclaimed funds.  |
| JO                | "OR"                   | NO                    | Due to the "OR" owner relationship either owner may assert a claim on the entire balance of unclaimed funds.<br><b>With NO Right of Survivorship, the surviving owner is entitled to one-half the unclaimed funds account balance. The deceased owner's estate would be entitled to the remaining half of the unclaimed funds.</b>  |
| JO                | "OR"                   | UNKNOWN               | Due to the "OR" owner relationship either owner may assert a claim on the entire balance of unclaimed funds.<br><b>With UNKNOWN Right of Survivorship assume there is No Right of Survivorship. The surviving owner is entitled to one-half the unclaimed funds account balance. The deceased owner's estate would be entitled to the remaining half of the unclaimed funds.</b>  |
| JS                | "AND"                  | YES                   | Due to the "AND" owner relationship all owners must file a claim to receive their share of an unclaimed account.<br>With Right of Survivorship the surviving owner is entitled to the entire balance of unclaimed funds.  |
| JT                | "AND"                  | NO                    | Due to the "AND" owner relationship all owners must file a claim to receive their share of an unclaimed account.<br><b>With NO Right of Survivorship, the surviving owner is entitled to one-half the unclaimed funds account balance. The deceased owner's estate would be entitled to the remaining half of the unclaimed funds.</b>  |
| JT                | "AND"                  | UNKNOWN               | Due to the "AND" owner relationship all owners must file a claim to receive their share of an unclaimed account.<br><b>With UNKNOWN Right of Survivorship assume there is No Right of Survivorship. The surviving owner is entitled to one-half the unclaimed funds account balance. The deceased owner's estate would be entitled to the remaining half of the unclaimed funds.</b>  |
| JT                | "UNKNOWN"              | UNKNOWN               | Due to the unknown owner relationship, an "AND" relationship is assumed, and all owners must file a claim to receive their share of an unclaimed account.<br><b>With UNKNOWN Right of Survivorship assume there is No Right of Survivorship. The surviving owner is entitled to one-half the unclaimed funds account balance. The deceased owner's estate would be entitled to the remaining half of the unclaimed funds.</b> |

**\*NOTE:** The shares of an account to which joint owners are entitled may differ when there are more than two (2) joint owners.\*

## FINAL CHECKLIST **BEFORE MAILING**



- ✓ Did you furnish all identifying information for owner accounts, including the social security number, if available?
- ✓ Have all accounts been coded with Nature of Funds Codes?
- ✓ Have all accounts been coded with Relationship Codes?
- ✓ Did you make the check payable to the Ohio Department of Commerce, Division of Unclaimed Funds?
- ✓ Has a certificate for all unclaimed securities been issued to the Ohio Department of Commerce, Division of Unclaimed Funds?
- ✓ Securities from safe deposit boxes are reported in their original form and not liquidated as they are considered as part of the box.
- ✓ Have the totals on all pages been verified, including the grand total?

### EXTENSION

File a Request for Extension On-Line. A link to file an extension of time is on the Ohio Division of Unclaimed Funds website: [www.com.ohio.gov/unfd](http://www.com.ohio.gov/unfd). In the upper left-hand corner of the page under Online Services click on Online Annual Report Extension. Complete the electronic form, select the number of days requested and click Submit. You will receive an email confirmation of the extension granted. The extension must be filed by the report deadline of either November 1 or May 1 for Life Insurance Companies.

If you have any additional questions, please call (877) 644-6823.



**Department  
of Commerce**

Division of Unclaimed Funds

