



DEPARTMENT OF FINANCIAL SERVICES
Division of Unclaimed Property

Florida Division of Unclaimed Property Reporting Instructions Manual

www.FLTreasureHunt.org

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The Reporting Instructions Manual is designed to provide the information and requirements for reporting and remitting unclaimed property to the Florida Department of Financial Services, Division of Unclaimed Property (Department) as required under The Florida Disposition of Unclaimed Property Act and Regulations, Chapter 717, Florida Statutes.

Section 1 of this manual is a comprehensive guide to provide information and requirements for reporting and remitting unclaimed property to the State of Florida.

Section 2 of this manual is frequently asked questions intended to assist holders concerning unclaimed property reporting requirements.

The Holder Reporting Online System is the Department's online reporting application that allows holders to file the required unclaimed property report(s) and remittance in a safe and secure online environment without the need for paper reports. Section 1.3 of this manual contains instructions on how to use this system to report and remit unclaimed property.

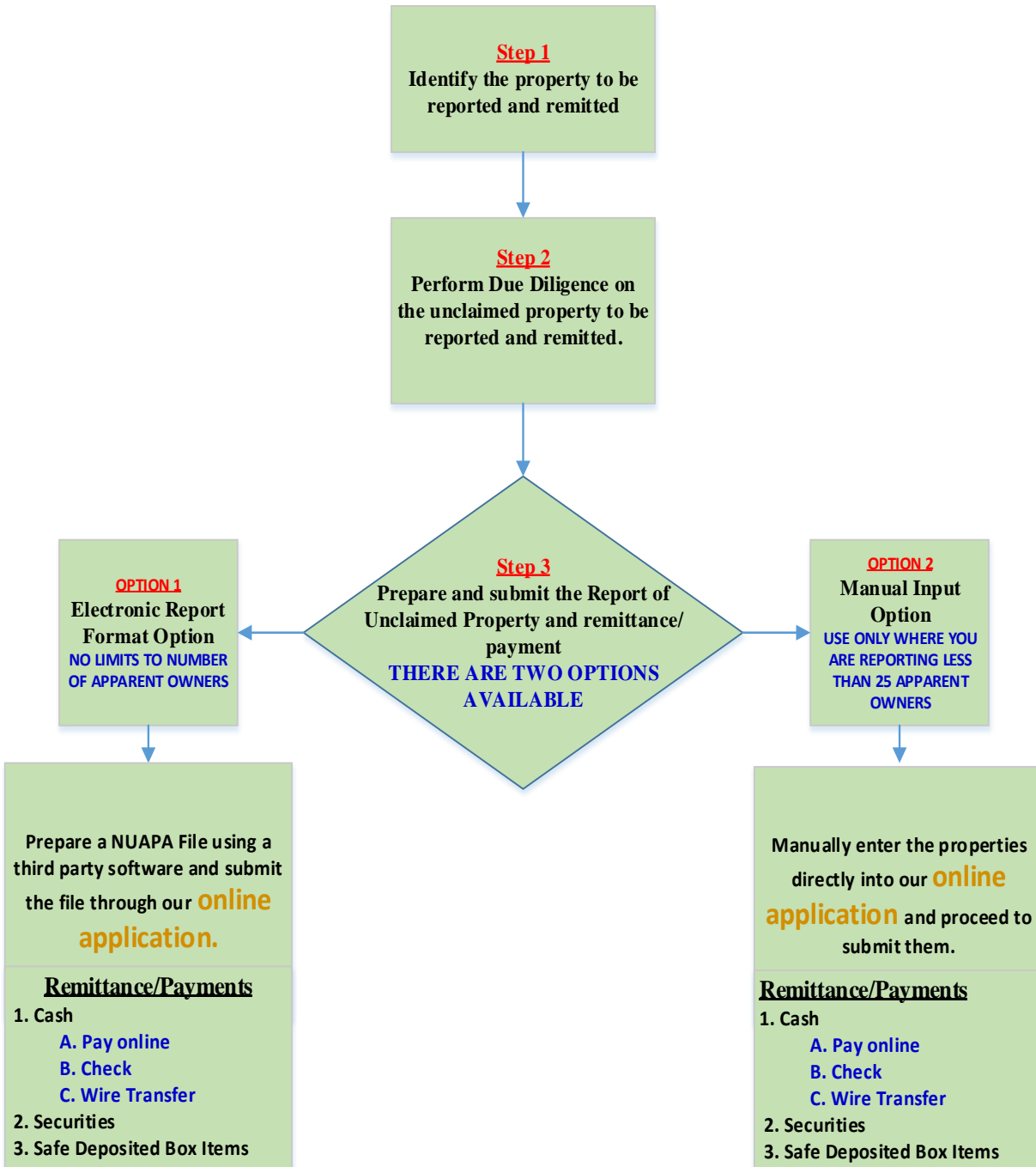
The Department periodically conducts Unclaimed Property workshops to help educate the holder community in reporting unclaimed property. Visit our web page at www.FLTreasureHunt.org and click on the **Events** link to see scheduled workshops or contact the Compliance Section at (850) 413-5522 for more information.

Contact the Reporting Section if you have any questions about the reporting of unclaimed property at the following: Tel. - (850) 413-5522, Fax - (850) 413-3018 and E-mail - EReporting@MyFloridaCFO.com.

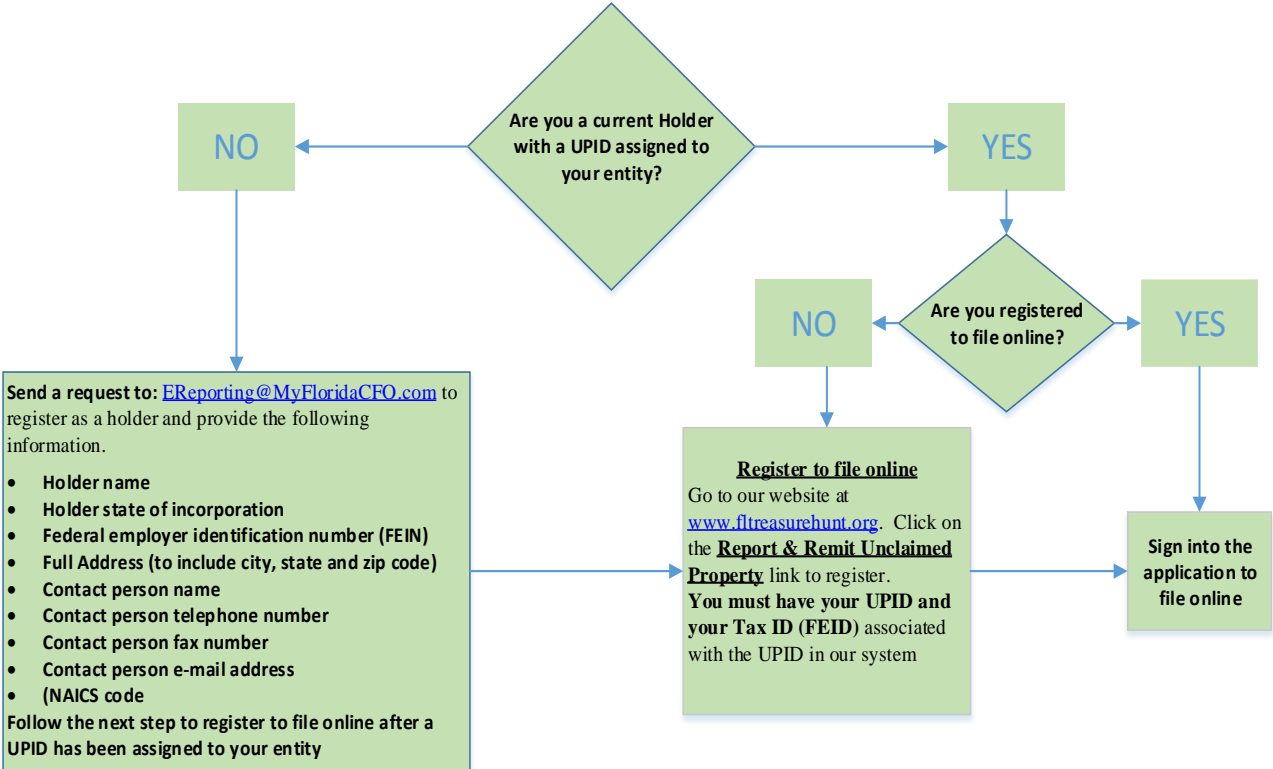
1. SECTION 1 - STEPS IN REPORTING AND REMITTING UNCLAIMED PROPERTY TO FLORIDA	4
1.1 STEP 1 – IDENTIFY THE UNCLAIMED PROPERTY TO BE REPORTED AND REMITTED	6
1.2 STEP 2 – PERFORM DUE DILIGENCE	6
1.2.1 <i>Sample Due Diligence Letter</i>	7
1.3 STEP 3 – PREPARE AND SUBMIT THE REPORT OF UNCLAIMED PROPERTY AND REMITTANCE/PAYMENT	8
1.3.1 <i>ELECTRONIC REPORT FORMAT OPTION</i>	9
1.3.1.1 CREATING THE NAUPA FILE	9
1.3.1.2 SUBMITTING THE NAUPA FILE TO THE STATE	9
1.3.2 <i>MANUAL INPUT OPTION</i>	9
1.3.3 <i>REMITTANCE / PAYMENT</i>	10
1.3.3.1 <i>CASH RELATED PROPERTY</i>	10
1.3.3.2 <i>SECURITIES RELATED PROPERTY</i>	10
1.3.3.3 <i>SAFE DEPOSIT BOX TANGIBLE PROPERTY</i>	14
1.3.4 <i>PROPERTY TYPE CODES, RELATIONSHIP CODES AND TANGIBLE CATEGORY CODES</i>	16
1.3.4.1 FLORIDA PROPERTY TYPE CODES AND DORMANCY TABLE	16
1.3.4.2 RELATIONSHIP CODES	20
1.3.4.3 TANGIBLE PROPERTY CODES	22
2. SECTION 2 FREQUENTLY ASKED QUESTIONS	23
2.1 WHAT IS UNCLAIMED PROPERTY?	23
2.2 HOW TO REPORT UNCLAIMED PROPERTY?	23
2.2.1 <i>Determine Where to Report</i>	23
2.2.2 <i>Do holders need to report items under \$50?</i>	24
2.2.3 <i>Do holders have to file a zero report if the holder has never filed an unclaimed property report?</i>	24
2.2.4 <i>If you are a holder who has previously filed an unclaimed property report with Florida, but does not have any unclaimed property to report this year, do you have to file a “zero” report with Florida?</i>	24
2.2.5 <i>How to submit an unclaimed property report and remit the property?</i>	25
2.3 CAN A HOLDER REQUEST AN EXTENSION OF THE REPORT DUE DATE?	25
2.4 WHAT IF A HOLDER HAS QUESTIONS REGARDING THE REPORTING OF UNCLAIMED PROPERTY?	26
2.5 HOW LONG MUST A HOLDER RETAIN RECORDS RELATING TO THE UNCLAIMED PROPERTY?	26
2.6 CAN THE HOLDER REPORT UNCLAIMED PROPERTY DUE TO OTHER STATES THROUGH FLORIDA?	26
2.7 SPECIAL NOTE TO HOLDERS REPORTING UNCLAIMED PROPERTY HELD OR OWING UNDER ANY LIFE OR ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT	26

1. SECTION 1 - STEPS IN REPORTING AND REMITTING UNCLAIMED PROPERTY TO FLORIDA

The following flow chart summarizes the steps involved in reporting and remitting unclaimed property to the State of Florida:



Online Application - If you are not already registered to use our online holder reporting system, you must follow the steps identified in the chart below. The [Holder Reporting Online System](#) can be accessed from the unclaimed property website at www.FLTreasureHunt.org by clicking on the **Report & Remit Unclaimed Property** link. You will find valuable information under this tab including a Step-By-Step Tutorial on how to use the system.



1.1 STEP 1 – IDENTIFY THE UNCLAIMED PROPERTY TO BE REPORTED AND REMITTED

Unclaimed property is primarily an intangible property liability that has been inactive on the books of an entity for a period of time (**dormancy period**) for which there has been no owner generated activity. Once these liabilities are identified, the next step is to determine which states' unclaimed property laws must be followed for each property; specifically, the requirements as to the dormancy period before becoming unclaimed property, performing due diligence, how to report and when to report the unclaimed property.

This is determined based on the following Supreme Court decisions:

- (I) The 1965 U.S. Supreme Court decision held in the Texas v. New Jersey, U.S. 674, 85 S.Ct. 626, 13 L.Ed.2d 596 (1965), which established the Rules of Jurisdiction.
- (II) The 1972 Pennsylvania v. New York, 407 U.S. 206, 92 S.Ct. 2075, 32 L.Ed.2d 693 (1972), which established the Transaction Rule.

The decisions held in the above cases established the fundamental rules that determine the requirements as to where a holder should report unclaimed property. Accordingly, the following rules have been adopted for reporting unclaimed properties:

- The **Primary Rule** in determining where to report intangible unclaimed property dictates that intangible unclaimed property should be reported to the state of the owner's last known address.
- The **Secondary Rule** in determining where to report intangible unclaimed property dictates that when there is either an unknown owner, no last known address or the owner's address was located in a state or country without an applicable unclaimed property law, the intangible property is be reported to the holder's state of domicile.
- The **Transaction Rule** in determining where to report intangible unclaimed property dictates that traveler's checks, money orders and similar written instruments would be reported to the state where the transaction occurred.

Based on these rules, once you have identified the liabilities that will be subject to Florida's unclaimed property law, you must follow the requirements set forth by Florida. Under Chapter 717, Florida Statutes, a last known address that provides only that the owner was a resident of Florida is sufficient for reporting purposes.

The Florida Property Code and Dormancy Table, provided in this document, is a helpful tool in identifying properties that may potentially become unclaimed. Once the liability you identified reaches the required dormancy period, it becomes unclaimed property and reportable to Florida.

1.2 STEP 2 – PERFORM DUE DILIGENCE

Prior to reporting and remitting unclaimed property which has reached its required dormancy period (as explained in STEP 1) for an applicable calendar year, Section 717.117(4), Florida Statutes, requires that for all the unclaimed property accounts valued at \$50 or greater, the holder must perform due diligence. The due diligence must be performed not more than 120 days and not less than 60 days prior to the report of unclaimed property and remittance due date, which is before May 1 of each year.

Per Section 717.101(9), F.S., due diligence means the use of reasonable and prudent methods under particular circumstances to locate apparent owners of inactive accounts using the taxpayer

identification number or social security number, if known, which may include, but are not limited to, using a nationwide database, cross-indexing with other records of the holder, mailing to the last known address, unless the last known address is known to be inaccurate, or engaging a licensed agency or company capable of conducting such search and providing updated addresses.

A written notice is required to be sent to the apparent owner's last known address informing the apparent owner that the holder is in possession of the unclaimed property account and requesting that the apparent owner respond to the notice. The holder must provide the name and contact information of the holder's staff person whom the owner can contact if they have any questions. **To avoid confusion, the due diligence letter must not contain any contact information for the state.** Failure to perform due diligence as provided by statute could result in potential fines and interest penalties.

Per Section 717.106(5), Florida Statutes, if the documents establishing a deposit in a banking or financial organization states the address of a beneficiary of the deposit and the account is valued at \$50 or more, the holder must give notice to the beneficiary.

1.2.1 Sample Due Diligence Letter

The following Due Diligence letter is provided **as an example only.** The due diligence letter must be designed with the following elements:

- (1) Identify the account as inactive and subject to Chapter 717 F.S.
- (2) Clearly state the property value in the notice.
- (3) Includes a proper description of the property for easy identification.
- (4) Provide a direct holder contact information where the apparent owner is able to reach a knowledgeable personnel to assist with questions relating to the inactive property.

SAMPLE DUE DILIGENCE LETTER

[Date]

Mr. and Mrs. Good Customer
100 Any Street
City, State 23218

Dear Mr. and Mrs. Customer:

It is our policy to review and update our account records periodically. Our records indicate that there has been no transaction on your (type) account, with a balance of (\$XXX) since (LAST DATE OF ACTIVITY). State law requires us to report and remit the funds in this account to the state if we have not had customer-generated activity with you for a specified period of time. To prevent us from reporting and remitting your account to the State's unclaimed property office, please check the appropriate box, sign in the space provided below, and return this form to us no later than 5 weeks from the date of this letter to (your address).

I am aware of the account and wish to keep it open.

Please update the account address as follows:

- I wish to close this account. Please send a check for the close-out amount to the following address:

Signature

Date

Please contact our office at (xxx) xxx-xxxx if you require additional information.
(Note: This is your entity's contact number and not the State's)

Sincerely

NOTE: This is intended only as an example of a due diligence letter. The holder must design the due diligence letter to meet their needs.

1.3 STEP 3 – PREPARE AND SUBMIT THE REPORT OF UNCLAIMED PROPERTY AND REMITTANCE/PAYMENT

Once you have identified a liability subject to the Florida unclaimed property law and it has reached the required dormancy period, it becomes unclaimed property and must be reported and remitted to Florida by April 30th of each year. **The Report of Unclaimed Property means a report that complies with all the requirements under Chapter 717, F.S., created in accordance with the Department's prescribed format and submitted through the Department's Holder Reporting Online System.** If the holder lacks access to the Internet at the holder's place of business, the holder must state so in writing to the Department. The Department shall review the facts and circumstances in the written request, on a case by case basis, and if the Department finds that the holder lacks the means to submit a report through the Department's Holder Reporting Online System, the Department shall prescribe an alternative medium to file the unclaimed property report. The Report of Unclaimed Property shall apply to all unclaimed property reaching the required dormancy period during the preceding calendar year ending December 31.

The report of unclaimed property must have sufficient information so that owners can easily search the unclaimed property database to recover their property. Section 717.117(1)(a), Florida Statutes, therefore requires that the Report of Unclaimed Property includes the name, social security number, and date of birth, if known, and last known address, if any, of each person appearing from the records of the holder to be the owner of any property which is presumed unclaimed and which has a value of \$50 or more. This information will assist the Department in its attempt to locate the owner and ensure the Department pays the correct owner of the property. Note that each piece of property must have a separate property record. If an owner has multiple properties, each property must be identified as a separate record.

IMPORTANT:

- a. Electronic reports of 25 or more apparent owners formatted as Excel spreadsheet, Word document, Access database or PDF file **will not be accepted.**
- b. Clerks of Court must report all unclaimed property funds in the name of the apparent owner as reflected in the court record - not in the name of the case. The case number may be provided as a property identifier, in the same field other reporting entities use to report account numbers, but must not be provided in lieu of the name of the person or entity entitled to recover the funds.

1.3.1 ELECTRONIC REPORT FORMAT OPTION

Per Section 717.117(1), Florida Statutes, an unclaimed property report containing 25 or more different apparent owners **MUST** be in an electronic format as prescribed by the Department. The electronic format involves the upload of an electronic file, also called the NAUPA file, to the [Holder Reporting Online System](#). The electronic file is required to be prepared in the NAUPA Standard Format.

NAUPA - National Association of Unclaimed Property Administrators (NAUPA) - is an organization of all fifty states dedicated to developing uniform laws and protection for the owners of unclaimed property. The NAUPA standard format is a file format designed by this body to help standardize the reporting process for holders in all States. Refer to the [NAUPA Standard Format Manual](#) (link) to access the definitions and specifications under each field in the NAUPA format. Although most software is designed to meet the requirements of the NAUPA format, it is recommended that you review this document before you proceed with creating your electronic file as it provides detail information on the requirements of the NAUPA File.

1.3.1.1 CREATING THE NAUPA FILE

There are third party software tools available to help holders prepare the NAUPA file.

Free reporting software in a basic version is available to you for creating the electronic file in the required NAUPA Standard Format. The software comes with an excel template that has pre-defined columns. The template must be populated and then uploaded into the software to prepare the NAUPA file. A link to this software is available on our web page at www.FLTreasureHunt.org by clicking on the **Report & Remit Unclaimed Property** link. The software can be accessed through the Electronic Reporting Software and Instructions page under the **Prepare Report** tab.

NOTE: The reporting software is provided by a third party vendor and the Department shall not be held responsible for any errors in the resulting report. It is the responsibility of the reporting entity to ensure the report is thoroughly reviewed for accuracy.

Review the property type codes and the relationship codes on pages 16 through 22 of this document and ensure you apply the correct codes to each property on the NAUPA file. Use only these codes for Florida properties.

1.3.1.2 SUBMITTING THE NAUPA FILE TO THE STATE

After preparing the electronic report in the required NAUPA text format, the report must be submitted to the Department through the Holder Reporting Online System. Follow the online application chart above if you are not registered to file online.

If you need further assistance using the Holder Reporting Online System, a tutorial can be found on our website at www.FLTreasureHunt.org. Once on the home page, click on the **Report & Remit Unclaimed Property** link. The tutorial can be found under the **Prepare Report** tab.

1.3.2 MANUAL INPUT OPTION

A Manual Input option is available for Holders reporting less than twenty-five (25) apparent owners through the [Holder Reporting Online System](#). The Manual Input Option allows for properties to be manually entered online and eliminates the need to create a NAUPA file, as required under the Electronic Report Format Option. A step by step tutorial is available on the Holder Reporting Online System to help you through the process or contact the Department at EReporting@MyFloridaCFO.com, if you need further help.

Holders reporting more than 24 apparent owners must use the Electronic Report Format Option described in Section 1.3.1.

Review the property type codes and the relationship codes on pages 16 through 22 of this document and ensure you apply the correct codes to each property entered into the application. Use only these codes for Florida properties.

1.3.3 REMITTANCE / PAYMENT

1.3.3.1 CASH RELATED PROPERTY

The Holder Reporting Online System provides the following 3 options for remitting cash to the State.

- A. Online payment application** – This is a safe and secure method of payment, free of charge and preferred by the Department. It allows for easy reconciliation of cash remittances to the report of unclaimed property filed. To use this option, you will be asked to provide the following information:
- The name on your Bank Account
 - Bank Routing Number
 - Bank Account Number

IMPORTANT: Before utilizing this option, you must contact your financial institution to ensure there are no existing ACH blocks on your account. Your bank will require our ACH Company ID number B596001874 for this payment. A fee for insufficient funds will be charged if your account has a block on it and the transaction is returned by your bank.

- B.** Check made payable to the Florida Department of Financial Services - Include a copy of the coupon attached to the confirmation email you will receive after filing your unclaimed property report online. This will help us reconcile the cash payment to the unclaimed property report filed.
- C.** ACHWire Transfers – The most current and up-to-date instructions may be obtained by sending an email to EReporting@MyFloridaCFO.com.

1.3.3.2 SECURITIES RELATED PROPERTY

It is very important that these instructions are followed when submitting a report. The Entity responsible for preparing the Holder Report will be responsible for emailing the Notification of Transfer.

Notification of Transfer of all securities will be emailed directly to the State of Florida, Department of Financial Services, Attn: Division of Unclaimed Property, at

EReporting@MyFloridaCFO.com. In the subject line of your email include your Holder Unclaimed Property Identification (UPID) number and “Notification of Transfer”. The notification will include:

- Holder UPID Number:
- Holder Name
- Holder FEIN (Federal Employer Identification Number)
- Holder Contact Person Name, Telephone Number & Email Address
- Report Due
- Reporting Year
- Reported CUSIP (Committee on Uniform Securities Identification Procedures) No.
- Reported Security Name
- Number of Shares
- Type of Shares (DTC, Certificate, Mutual Fund, etc...)
- Dollar amount of shares
- Date & time transfer to Florida’s Custodian occurred

The notification shall be emailed at least 24 to 48 hours in advance of the transfer of the securities to the Departments Custodian. Microsoft excel is the preferred format for processing. A template has been provided for your convenience at: [Transfer of Securities Notification template](#).

When share information (i.e. dividends, capital gains earned, or any other type of corporate action) changes after the Holder Report and the Notification of Transfer has been submitted, both the Holder Report and the Notification of Transfer information must be updated and resubmitted.

Common or Preferred Stock and Mutual Funds eligible for DTC/DWAC transfer must be sent directly to: DTC participant 901, Agent Bank # 26500, State of Florida, Account AUZF822496. At least 24 to 48 hours of deliver you must email a list of intent to deliver to upch.custody@xerox.com. The list must include, at a minimum, the information found in the Notification of Transfer section. The Department’s FEIN is 27-2818119.

Dividend reinvestment plans should be terminated by converting the whole shares to common stock and liquidating the partial shares. The whole shares can then be sent via DTC to DTC participant 901, Agent Bank # 26500, State of Florida, Account AUZF822496. Partial shares must be sold and the proceeds mailed to:

Florida Department of Financial Services
Attn: Division of Unclaimed Property
200 East Gaines St
Tallahassee, FL 32399-0358

A listing containing, at a minimum, the information found in the Notification of Transfer section shall be emailed to the Department Custodian at upch.custody@xerox.com at least 24 to 48 hours before the transfer of the securities.

Direct Registration/Book-Entry shares are no longer accepted by the Department.

Securities remitted by certificate must be registered in the name of “Florida Department of Financial Services” and mailed to:

The Depository Trust Company
570 Washington Blvd -5th Floor
Jersey City, NJ 07310
Attn: BNY Mellon/Branch Deposit Department

These securities must be transferred via DTC to DTC participant 901, Agent Bank 26500, State of Florida, Account AUZF822496. If the securities cannot be sent via DTC, physical certificates must be registered in the name of 'Florida Department of Financial Services' and mailed to:

The Depository Trust Company
570 Washington Blvd -5th Floor
Jersey City, NJ 07310
Attn: BNY Mellon/Branch Deposit Department

DO NOT deliver original certificate to the State of Florida with your report. A photocopy must be sent with the original report. Be advised that certificates registered incorrectly will be returned to you for re-registration and your report will be considered incomplete. Only one certificate must be delivered for each security position reported. Copies of the certificates or a list of the certificates including, at a minimum, the information found in the Notification of Transfer Section shall be faxed to 617-532-8755 48 hours prior to delivery.

To transfer securities not eligible for DTC issue a physical certificate and follow the same procedures for delivering physical certificates as described under "Securities remitted by certificate."

Delivery of Foreign Securities: When attempting to deliver foreign securities, contact the Department's securities custodian at 617-722-9655 or 617-722-9657 to obtain delivery instructions and account information.

Federal Reserve Book Eligible Securities Delivery Instructions

Federal Reserve Bank of New York
ABA#0210-0001-8
BK of NYC/TRUST –
FBO - State of Florida; Account # AUZF822496

A listing containing, at a minimum, the information found in the Notification of Transfer section shall be emailed to the Department Custodian at upch.custody@xerox.com at least 24 to 48 hours before the transfer of the securities.

Open end Mutual Fund Accounts

Accounts held for the State must be registered in the name of Mac & Co. Xerox will provide account numbers for all mutual funds transferred to the state's account. Contact Xerox at UPCH.Custody@xerox.com to obtain account numbers 3 - 4 business days prior to attempting delivery.

Closed End Mutual Funds Accounts

Accounts held for the state of Florida must be registered in the name of State of Florida c/o Xerox State and Local Solutions, 100 Hancock Street, 10 Floor, Quincy, MA 02171 FEIN 27-2818119.

If the fund is DTC eligible, close the account and deliver full shares at DTC# 901, Agent Bank # 26500, Account # AUZF822496.

If the fund is not DTC eligible, close the account and forward certificate for full shares to:

Xerox State and Local Solutions Inc.
100 Hancock Street
10th Floor
Quincy, MA 02171

Partial shares must be sold and the proceeds mailed to:

Florida Department of Financial Services
Attn: Division of Unclaimed Property
200 East Gaines St
Tallahassee, FL 32399-0358

A listing containing, at a minimum, the information found in the Notification of Transfer section shall be emailed to the Department Custodian at upch.custody@xerox.com at least 24 to 48 hours before the transfer of the securities.

In accordance with chapter 717.119 (1) and (4) of the Florida statute, all unclaimed properties shall be paid or **delivered simultaneously** with the report and all stocks or other intangible ownership interest shall be remitted to the department with the report - refer to an excerpt of the statute below.

Do not report stocks or other intangible ownership interests unless you are also able to simultaneously deliver said properties to the State and said properties have value. Should these properties become transferable in the future and available for delivery simultaneously to the State with the unclaimed property report, report them and you may include a brief explanation why they were reported after the reporting due date. Contact the Department at EREPORTING@MYFLORIDACFO.COM or at 850-413-5522 should you have any questions.

Florida Statute 717.119 Payment or delivery of unclaimed property. --

(1) Every person who is required to file a report under s. 717.117 **shall simultaneously** pay or deliver to the department all unclaimed property required to be reported. Such payment or delivery shall accompany the report as required in this chapter for the preceding calendar year.

(2) All stock or other intangible ownership interest reported under this chapter on the annual report filing required in s. 717.117 shall be **remitted to the department with the report**. Upon delivery of the stock or other intangible ownership interest to the department, the holder and any transfer agent, registrar, or other person acting for or on behalf of a holder is relieved of all liability of every kind in accordance with the provisions of s. 717.1201 to every person for any losses or damages resulting to the person by the delivery to the department of the stock or other intangible ownership interest.

1.3.3.3 SAFE DEPOSIT BOX TANGIBLE PROPERTY

Safe deposit box contents must be remitted between 120 and 180 days after the report due date.

- A. The contents of a safe-deposit box or other safekeeping repository which have monetary value shall be presumed unclaimed. Items having monetary value include stock certificates, bonds, traveler's checks, certificates of deposit, money orders and historical documents including photographs of public figures. In addition, the Department recommends that the following items be remitted to the Department:

Adoption Documents	Loan Papers
Bank Books/Passbooks	Marriage Licenses
Baptism Certificates	Medical Documents
Birth Certificates	Military Papers
Checkbooks	Mortgages
Computer Diskettes	Motor Vehicle Titles
Contracts	Promissory Notes
Court Records	Real Estate Documents
Death Certificates	Tax Returns
Deeds	Trusts
Divorce Documents	Wills
Insurance Policies (All Types)	

The Department requests that the following NOT BE REMITTED to the Department:

Ammunition	Empty Envelopes
Articles of Incorporation	Firearms
Audio/Video Tapes	Keys
Awards/Diplomas	Letters/Notes
Bills (other than currency; such as a utility bill)	Newspaper Clippings
Blank or Cancelled Checks	Photographs (Personal Family Photos)
Credit Cards	Post Cards

- B. The [Safe Deposit Box Inventory \(DFS-UP-155\)](#) form must be used to inventory the contents for a safe deposit box. The form must be sent along with the remittance of the safe deposit contents. Safe deposit contents must be received by the Department 120 to 180 days after the report due date. **DO NOT SEND THE CONTENTS ALONG WITH THE REPORT THAT IS DUE APRIL 30TH.**
- C. In the event reported item(s) listed on the Safe Deposit Box Inventory (DFS-UP-155) form will not be sent to the Department, notify the Department in writing by listing the items that will not be sent and including the reason why, i.e. No commercial Value, Items Claimed by the Owner Prior to Shipment, etc.
- D. Stock certificates found in a safe deposit box are to be included along with the remittance.
- E. Non-numismatic paper currency and coins (paper currency or coins that do not have collectable value) found in a safe deposit box are to be remitted along with the owner's contents by cashier's check made payable to the Department. Numismatic paper currency and coins (paper currency and coins that have collectable value) must be

remitted in their original form. Use the [Numismatic List for Financial Institutions](#) to determine if currency and coins have collectable value.

F. A single cashier's check is to be issued for non-numismatic paper currency and coins belonging to multiple safe deposit box owners; however, a list must be provided which clearly identifies the owners and the amount belonging to each owner. Write the check number on each owner's inventory sheet and indicate which coins and paper currency listed on the inventory sheet were converted to a cashier's check. Make cashier's checks payable to "Florida Department of Financial Services" and include the check(s) with the safe deposit box contents.

G. Shipping Contents

1. All contents must be packaged securely to prevent damage during shipment.
2. Breakables must be wrapped individually and packed in sturdy shipping containers.
3. Heavy items such as large quantities of coins must be placed in cloth coin bags and packed in sturdy shipping containers so they will not break open in shipment.
4. The safe deposit box contents must be insured at an amount equal to the estimated value of the property in order to protect the holder in case the package is lost in transit.
5. Include the holder number of the bank as part of the return address on each shipping container.
6. Send all safe deposit box contents in a single shipment. If contents are shipped at different times or from different locations, provide the Department with a detailed shipping schedule that includes package-tracking information for all packages being sent, the name of the safe deposit box owners included in each shipment, the address of the branch that will be sending the contents, and the name of a person who is to be contacted concerning the remittance of the contents.
7. If multiple shipping containers are being sent from the same location, each shipping container must be numbered, i.e. 1 of 6, 2 of 6 etc. Prominently mark several sides of each container "DELIVER UNOPENED". Mail the containers to:

Department of Financial Services,
Division of Unclaimed Property
Asset Management
200 East Gaines Street
Tallahassee FL 32399-0360

H. In accordance with Section 717.119(5)(c), Florida Statutes and Rule 69G-20.036(4)(a), F.A.C., the penalty for the receipt of a safe deposit box container between 180 days after the report due date and 210 days after the report due date shall be \$100. Thereafter, the penalty shall be \$500 for each additional successive 30-day period. The penalty assessed against a holder shall not exceed \$4,000 annually. The penalty shall be remitted to the Department within 30 days after the date of the notification to the holder that the penalty is due.

1.3.4 PROPERTY TYPE CODES, RELATIONSHIP CODES AND TANGIBLE CATEGORY CODES

For each report format option, you will be required to input a Property Type Code to identify the type of property being reported and a Relationship Code to describe the owner’s relationship to the property being reported. If you are a financial institution required to report tangible personal properties from safe deposit boxes as provided in Section 717.116, Florida Statutes, you will be required to input Tangible Property Category Type Code to identify the category type for each item being reported from a safe deposit box.

1.3.4.1 FLORIDA PROPERTY TYPE CODES AND DORMANCY TABLE

The property type code distinguishes one property from another. The below table is to be used in identifying the different property types with statutory reference and the designated dormancy period which must be met before the property is unclaimed and reportable to Florida. The only tangible personal properties subject to the Unclaimed Property Law under Chapter 717, F.S. are items from safe deposit boxes in financial institutions as provided in Section 717.116 of the Florida Statutes.

Select the property type code which best identifies the property being reported. The property type code will always be four characters.

NOTE: The codes in the below table are the only property type codes accepted by Florida.

FLORIDA PROPERTY CODE AND DORMANCY TABLE			
PROPERTY TYPE	DORMANCY PERIOD (YEARS)	PROPERTY CODE	STATUTORY REFERENCE
GENERAL			
Checking Accounts	5	AC01	717.106
Savings Accounts	5	AC02	717.106
Matured CD’s or Savings Certificates	5	AC03	717.106
Christmas Club Accounts	5	AC04	717.106
Deposit to Secure Funds	5	AC05	717.106
Security Deposits	5	AC06	717.102
Unidentified Deposits	5	AC07	717.106
Suspense Accounts	5	AC08	717.106
Cashier’s Checks	5	CK01	717.105
Certified Checks	5	CK02	717.105
Registered Checks	5	CK03	717.105
Treasurers Checks	5	CK04	717.105
Bank Drafts	5	CK05	717.105
Warrants	5	CK06	717.102
Money Orders	7	CK07	717.104(2)
Travelers Checks	15	CK08	717.104(1)
Foreign Exchange Checks	5	CK09	717.105
Expense Checks	5	CK10	717.102
Pension Checks	5	CK11	717.112
Credit Memo or Credit Checks	5	CK12	717.1045(4)
Vendor Checks	5	CK13	717.102
Checks Written Off	5	CK14	717.102
Other O/S Official Checks	5	CK15	717.102
CD Interest Payments/Checks	5	CK16	717.106
Educational Savings Account – Cash	5	CS01	717.112(1)

Educational Savings Account – Mutual Funds	5	CS02	717.112(1)
Educational Savings Account – Securities	5	CS03	717.112(1)
Health Savings Account	5	HS01	717.112(1)
Health Savings Account Investment	5	HS02	717.112(1)
Net Revenue Interests	5	MI01	717.102
Royalties	5	MI02	717.102
Overriding Royalties	5	MI03	717.102
Production Payments	5	MI04	717.102
Working Interests	5	MI05	717.102
Bonuses-Royalties	5	MI06	717.102
Delay Rentals	5	MI07	717.102
Shut-In Royalties	5	MI08	717.102
Minimum Royalties	5	MI09	717.102
Wages, Payroll, Salary	1	MS01	717.115
Commissions	1	MS02	717.115
Worker Comp Benefits	5	MS03	717.102
Payment Goods & Services	5	MS04	717.102
Customer Overpayments	5	MS05	717.102
Unidentified Remittances	5	MS06	717.102
Un-refunded Overcharges	5	MS07	717.102
Accounts Payable	5	MS08	717.102
Credit Balances on Accts Receivable	5	MS09	717.102
Discounts Due	5	MS10	717.102
Refunds	5	MS11	717.102
Gift Certificates/Cards	5	MS12	717.1045(4)
Unclaimed Loan Collateral-Cash	5	MS13	717.106
Pension, Profit Sharing Plans	5	MS14	717.112
Voluntary or Involuntary Dissolution or Liquidation	6 months	MS15	717.111
Miscellaneous Checks	5	MS16	717.102
Miscellaneous Intangible Property	5	MS17	717.102
Suspense Liabilities	5	MS18	717.102
FINANCIAL INSTITUTIONS (TANGIBLE PROPERTY)			
Contents of Safe Deposit Boxes	3	SD01	717.116
Contents of Safekeeping Repository	3	SD02	717.116
Other Tangible Property	3	SD03	717.116
Unclaimed Loan Collateral – NonCash	3	SD04	717.116
INSURANCE COMPANIES			
Demutualization Cash	2	DM01	717.1071
Demutualization Stock	2	DM02	717.1071
Individual Policy Benefits or Claim Payments	5	IN01	717.107
Group Policy Benefits or Claim Payments	5	IN02	717.107
Death Benefits Due Beneficiaries	5	IN03	717.107
Proceeds from Matured Policy, Endowments or Annuities	5	IN04	717.107
Premium Refunds on Individual	5	IN05	717.107
Unidentified Remittances	5	IN06	717.107
Other Amounts Due under Policy Terms	5	IN07	717.107
Agent Credit Balances	5	IN08	717.107
Matured Life-Limiting Age	2	IN09	717.107
SECURITIES RELATED			
Unclaimed Dividends	3	SC01	717.1101

Registered Bond Interest – State and Local Government	1	SC02	717.112(5)
Equity Payments	3	SC04	717.1101
Profits	3	SC05	717.1101(4)
Funds Paid Toward Shares or Interest	3	SC06	717.1101
Bearer Bond Principal – State and Local Government	1	SC07	717.112(5)
Shares of Stock & Underlying Shares	3	SC08	717.1101
Cash in Lieu of Fractional Shares	3	SC09	717.1101
Un-exchanged Stock of Successor Corp.	3	SC10	717.1101
Other Certificates of Stock	3	SC11	717.1101
Stock Redemption Funds	3	SC13	717.1101
Bonds (physical bonds and debentures)	3	SC14	717.1101
US Government Securities	1	SC15	717.112(5)
Mutual Fund Shares	3	SC16	717.1101
Stock Warrants	3	SC17	717.1101
Registered Bond Principal –State and Local Government	1	SC18	717.112(5)
Dividend Reinvestment Plans	3	SC19	717.1101
Credit Balances	3	SC20	717.1101(4)
Bearer Bond Principal – Corporate	3	SC21	717.1101
Bearer Bond Interest – State and Local Government	1	SC22	717.112(5)
Bearer Bond Interest – Corporate	3	SC23	717.1101
Registered Bond Principal – Corporate	3	SC24	717.1101
Registered Bond Interest – Corporate	3	SC25	717.1101
FIDUCIARIES			
IRA – Cash (Traditional IRA, SEP IRA, SARSEP IRA and SIMPLE IRA)	5	IR01	717.112
IRA –Mutual Funds (Traditional IRA, SEP IRA, SARSEP IRA and SIMPLE IRA)	5	IR02	717.112
IRA – Securities (Traditional IRA, SEP IRA, SARSEP IRA and SIMPLE IRA)	5	IR03	717.112
IRA – Cash (Roth IRA)	5	IR05	717.112
IRA –Mutual Funds (Roth IRA)	5	IR06	717.112
IRA – Securities (Roth IRA)	5	IR07	717.112
Paying Agent Accounts	5	TR01	717.112
Undelivered or Un-cashed Dividends	5	TR02	717.112
Fiduciary Funds	5	TR03	717.112
Escrow Funds	5	TR04	717.112
Trust Vouchers	5	TR06	717.112
Properties Held Under Trust Instruments	2	TR10	717.1125
UTILITY COMPANIES			
Utility Deposits	1	UT01	717.108
Membership Fees	5	UT02	717.102
Refunds or Rebates	5	UT03	717.102
<u>COURTS AND GOVERNMENTAL AGENCIES - Including any court, government or governmental subdivision or agency, public corporation or public authority</u>			
Statutory references are to the provisions which give rise to the deposit of the funds into the registry of the court (what should be entered in the “property description” field). The Department is authorized by section 717.113, Florida Statutes,	1 Year Dormancy Period unless otherwise expressly		717.112(5) and 717.113

to take custody of all intangible property held for the owner by any court, government, or governmental subdivision or agency, public corporation, or public authority once the property is presumed unclaimed.	provided by statute		
OUT OF STATE COURTS			
Escrow Funds	1	CT01	717.112(4) and 717.113
Condemnation Awards	1	CT02	717.113
Missing Heir Funds	1	CT03	717.113
Suspense Accounts	1	CT04	717.113
Deposit Made with Court	1	CT05	717.113
FLORIDA CLERK OF COURTS (ONLY)			
Guardianship Funds following Death of Ward	1	CT06	744.534
Missing, Unknown, or Unlocatable Heir Determined by Court Order to be Entitled to Estate Proceeds Held by Personal Representative	1	CT07	733.816
Proceeds from Estate of Person Determined by Court Order to have No Surviving Heirs	1	CT08	732.107
Alimony and Child Support Default Bonds	1	CT09	61.18
Chattel Mortgages	1	CT10	698.03
Contested Tax, Assessment, Refund Denial	1	CT11	72.011
Contested Tax, Tax Certificate or Assessment Liens	1	CT12	173.07
Eminent Domain	1	CT13	73.111, 74.051
Final Judgments and Decrees	1	CT14	55.141
Garnishment	1	CT15	77.22, 77.082
Owner-Broker Disputes	1	CT16	475.711
Proceeds from Sale of Motor Home (Recovery, Towing, or Storage Lien)	1	CT17	713.785
Proceeds from Sale of Motor Vehicle (Mechanic's Lien)	1	CT18	713.585
Proceeds from Sale of Partitioned Property	1	CT19	64.071
Proceeds from Sale of Vehicle or Vessel (Recovery, Towing, or Storage Lien)	1	CT20	713.78
Rent Deposits (Landlord-Tenant)	1	CT21	83.232, 83.60
Rent Deposits (Mobile Home Parks)	1	CT22	723.063
Statutory Liens, Sale Without Proceedings	1	CT23	85.031
Surplus Proceeds from Judicial Foreclosure	1	CT24	45.032
Tax Certificates, Tax Deeds	1	CT25	197.473, 197.582
Transfer of Lien to Security (Construction Lien)	1	CT26	713.24
Unauthorized Insurer Deposits	1	CT27	626.908
OTHER GOVERNMENT			
Lost or Abandoned Property Held by Law Enforcement Agency	1	MO97	705.103
Health and Human Services Care and Maintenance	1	MO98	402.17

NOTE for all Florida County Clerks of Court – If there are questions as to which statute to identify as the source and nature of the funds (for example, section 713.585, F.S., for a motor vehicle lien; section 197.473, F.S. for tax deed redemption funds, etc.), contact the Division at EReporting@MyFloridaCFO.com for assistance to report this specific property.

1.3.4.2 RELATIONSHIP CODES

The relationship code indicates who must claim the property. This is highly critical in that it determines who the Department will pay when a claim(s) is/are made on the property. The relationship code will always be two letters.

Examples:

1. One owner – a check made payable to John Doe, you would use the SO (Sole Owner) relationship code as there is only one owner of the property.
2. Multiple owners – a check made payable to John Doe & Jane Doe, then the AN (And) relationship code will be used as both are the owners of the property. The PA (Payee) code **is not** a valid code when there are multiple owners.

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. (NOT ACCEPTED IN FLORIDA)
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.

RELATIONSHIP CODES

Code	Short Description	Definition
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.)
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. (NOT ACCEPTED IN FLORIDA)
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. NOTE: Florida will only accept this code when there is only one payee on a check or promissory note. If there are more than one payee you must use a relationship code which describes the relationship of the payees on the check. For example: If the payee on a check is John Doe & Jane Doe, then the AN relationship code will be used for both owners.
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.

RELATIONSHIP CODES

Code	Short Description	Definition
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.
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 CF.
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.

1.3.4.3 TANGIBLE PROPERTY CODES

The Tangible Property Category Code is required when using the Electronic Report Format option and is used to identify the category type for each item being reported from a safe deposit box.

TANGIBLE PROPERTY CODE TABLE (ELECTRONIC FORMAT)	
SB01	Jewelry
SB02	Watches
SB03	Coins
SB04	Stock Certificates
SB05	Other Bonds
SB06	Personal I.D. Documents
SB07	Miscellaneous Other Items
SB08	Numismatic Bills
SB09	Foreign Bills
SB10	Foreign Coins
SB11	Checks, CD’s, Travelers Checks
SB12	U.S. Savings Bonds
SB13	U.S. Gold
SB14	Foreign Gold
SB15	Cashier’s Check, Face Value Monies

2. SECTION 2 FREQUENTLY ASKED QUESTIONS

2.1 WHAT IS UNCLAIMED PROPERTY?

Unclaimed property is primarily an **intangible** property liability that has been inactive on the books of an entity for a period of time (dormancy period), and for which there has been no owner generated activity. Virtually every business organization from non-profits to Fortune 500 corporations to governmental agencies has some form of unclaimed property in their possession and is considered a “Holder” of unclaimed property.

The intangible property liability does not become unclaimed property until it reaches the end of the required dormancy period as provided by law. The only **tangible** personal properties subject to the Unclaimed Property Law are items from safe deposit boxes in financial institutions as provided in Section 717.116, Florida Statutes. Examples of potential unclaimed property and the designated dormancy period are in the Florida Property Code and Dormancy Table found in Section 1.1.1 of this manual.

Unclaimed property does not include abandoned land, houses, boats, fixtures, or personal property such as clothing left behind in a rental, or lost and found items.

2.2 HOW TO REPORT UNCLAIMED PROPERTY?

2.2.1 Determine Where to Report

The U.S. Supreme Court, in its 1965 *Texas v. New Jersey* decision, established the rules of jurisdiction as to where a holder should report intangible unclaimed property. In accordance with that decision, the **primary rule** in determining where to report intangible unclaimed property dictates that intangible unclaimed property should be reported to the state of the owner's last known address. The **secondary rule** in determining where to report intangible unclaimed property dictates that when there is either an unknown owner, no last known address or the owner's address was located in a state or country without an applicable unclaimed property law, the intangible property should be reported to the holder's state of domicile. The **transaction rule** in determining where to report intangible unclaimed property dictates that traveler's checks, money orders and similar written instruments would be reported to the state where the transaction occurred.

Under Chapter 717, Florida Statutes, a last known address that provides only that the owner was a resident of Florida is sufficient for reporting purposes.

Domicile means the state of incorporation, in the case of a corporation incorporated under the laws of a state, and the state of the principal place of business, in the case of a person not incorporated under the laws of a state.

Pursuant to Section 717.116, Florida Statutes, all tangible and intangible property held by a banking or financial organization in a safe-deposit box or any other safekeeping repository in Florida that has not been claimed by the owner for more than 3 years after the lease or rental period on the box or other repository has expired is presumed unclaimed and must be reported to Florida.

IMPORTANT – Once it is determine where you are required to report the property you must comply with the unclaimed property laws for that state. Requirements of the unclaimed property law vary among states, specifically for the property dormancy period, due diligence requirements, and when and how to report.

2.2.2 Do holders need to report items under \$50?

Yes, except in the below cases.

- Section 717.117(1)(f), Florida Statutes, provides that any person or business association or public corporation holding funds presumed unclaimed and having a total value of \$10 or less may file a zero balance report for that reporting period.
- Section 717.117(1)(h), Florida Statutes, provides that **credit balances, customer overpayments, security deposits and refunds** having a value of less than \$10 are not presumed unclaimed. If a property is one of these four property types with a value of less than \$10, Florida law provides that the individual property is not reportable.

Section 717.117(1)(d), Florida Statutes, provides that reportable items under \$50 may be reported in an “**AGGREGATE**” to simplify reporting. **Securities related property (SC property type codes) cannot be reported in the aggregate.**

- Aggregate items are those properties where the amount is less than \$50 or properties where the owner is unknown, regardless of the amount. In both cases, the items are totaled into one amount and reported as “AGGREGATE”.
- These “**AGGREGATE**” **totals must be grouped by property type codes.** On the unclaimed property report, list all items reportable in the “AGGREGATE” first. Aggregate property type codes XX99 (e.g. AC99, MS99, etc.) should not be used.

The holder is not required to report items in the aggregate. The holder can elect to list each individual property.

NOTE: If an owner comes forward to claim a property reported in the aggregate, the holder will be contacted by the Department to verify if the owner was part of the aggregate property. This process can be simplified with the holder sending an additional document with the report listing each owner and owner information that makes up the aggregate. This information is maintained with the filed report and is referred to if an owner comes forward to claim a property reported in the aggregate.

2.2.3 Do holders have to file a zero report if the holder has never filed an unclaimed property report?

No. Note: pursuant to Chapter 717, F.S., the Department has the authority to audit holders to verify information filed with the Department and to determine if there is unclaimed property that may have not been reported or was under-reported.

2.2.4 If you are a holder who has previously filed an unclaimed property report with Florida, but does not have any unclaimed property to report this year, do you have to file a “zero” report with Florida?

Yes. You must continue to file a report annually, including the filing of a “zero” report. **Section 69G-20.034, FAC**, provides that (1) All persons subject to this act shall file a report of property presumed abandoned with the Department, pursuant to Section 717.117, F.S., upon becoming subject to the filing requirement of Chapter 717, F.S., and each year thereafter, **unless:**

(a) Written justification has been received from a holder by the Department stating, but not limited to, the following reasons:

1. The holder is filing a complete and accurate report with another state that has adopted the current National Association of Unclaimed Property Administrators (NAUPA) Reciprocity/Exchange guidelines;
2. The holder is located outside Florida and does not conduct business in Florida in its day-to-day operations;
3. The holder maintains a fiduciary relationship with its clients such as real estate brokers and attorneys and does not, as a normal course of business, maintain unclaimed property; or
4. The holder lacks access to the Internet at the holder's place of business as demonstrated in a writing submitted to the Department, and the Department subsequently prescribes an alternative medium to file the unclaimed property report for the report year.

(b) Upon receipt of a written request, the Department after a review may place the holder in an inactive status.

2.2.5 How to submit an unclaimed property report and remit the property?

Section 717.117(1), Florida Statutes, requires that an unclaimed property report identifying 25 or more different apparent owners **must be** submitted by the holder via an electronic report. An unclaimed property report identifying less than 25 apparent owners can be submitted by electronic report or on the department forms. Section 1.4 of this manual provides detailed information on submitting your unclaimed property report and remitting the property.

2.3 CAN A HOLDER REQUEST AN EXTENSION OF THE REPORT DUE DATE?

A written request for an extension of time to file an unclaimed property report for the prior calendar year must be postmarked or filed with the Department by April 30th of the subsequent calendar year. A written request that is not timely postmarked or filed shall be denied. The Department shall review the facts and circumstances of each timely postmarked or filed written request on a case-by-case basis and, if the Department finds that the requestor has shown that good cause exists to grant an extension, the Department shall postpone the reporting date or extend the property delivery date for a period of up to sixty (60) days. Per Section 69G-20.038(3), F.A.C., "good cause" means:

- a. Natural disasters;
- b. Acts of war or terrorism;
- c. Report to be filed by the holder or its subsidiaries using an electronic medium for the first time;
- d. Significant changes in personnel;
- e. Corporate actions such as mergers, acquisitions, bankruptcy, etc.;
- f. System conversions, updates/changes in reporting software; or
- g. Change in third party administrator.

Extensions shall be granted for one reporting period only within a three-year time frame from the date of the first extension.

Send the request to the attention of the Compliance Section at the below address.

Florida Department of Financial Services
Division of Unclaimed Property – Compliance Section
200 E. Gaines Street, Larson Bldg.
Tallahassee, FL 32399-0358

Extension requests may also be sent by e-mail to EReporting@MyFloridaCFO.com or by fax to (850) 413-3018.

2.4 WHAT IF A HOLDER HAS QUESTIONS REGARDING THE REPORTING OF UNCLAIMED PROPERTY?

Contact the Department by telephone, fax or e-mail. The telephone number is (850) 413-5522; the fax number is (850) 413-3018; and the e-mail address is EReporting@MyFloridaCFO.com.

The Compliance Section periodically conducts Unclaimed Property workshops to help educate the holder community in reporting unclaimed property. For more information, visit our web page at www.FLTreasureHunt.org and click on the **Events** link to see scheduled workshops or contact the Compliance Section at (850) 413-5522 for more information.

2.5 HOW LONG MUST A HOLDER RETAIN RECORDS RELATING TO THE UNCLAIMED PROPERTY?

Generally, Section 717.1311(1), Florida Statutes, requires holders to retain records of unclaimed property for five (5) years after the property was reportable. Section 717.1311(2), Florida Statutes, requires holders of traveler's checks, money orders or other similar written instruments to retain records for three (3) years. However, because of the ten (10) year reach back period of Section 717.129(2), Florida Statutes, the Department recommends keeping records for ten (10) years in case of an audit. If records are not available or if the available records are not sufficient to determine the amount due and owing, the evidence of the amount of underpayment may be reasonably estimated. Records are not available when the holder, or the holder's agent, does not produce any relevant unclaimed property records that have been requested.

2.6 CAN THE HOLDER REPORT UNCLAIMED PROPERTY DUE TO OTHER STATES THROUGH FLORIDA?

Although Florida has a reciprocity arrangement with some states, failure to comply with the reporting requirements of reciprocal states may result in the imposition of fines and penalties by those states.

The Department highly recommends that before reporting a reciprocal report to Florida, the reporting entity (holder) is fully aware of the reporting requirements and laws of the state(s) to which each item is due; for example, the dormancy period, due diligence and reported information requirements. Also, some states, for example California, do not accept reciprocal reports. The Reciprocity Exchange Information and Reciprocity Matrix provide a summary guide on the subject. Reciprocity information can be found at www.FLTreasureHunt.org by clicking on the **Report & Remit Unclaimed Property** link and then the **Reciprocity Information** link under the **Instructions** tab.

2.7 SPECIAL NOTE TO HOLDERS REPORTING UNCLAIMED PROPERTY HELD OR OWING UNDER ANY LIFE OR ENDOWMENT INSURANCE POLICY OR ANNUITY CONTRACT

Section 717.117(1)(b), Florida Statutes, provides that "For unclaimed funds which have a value of \$50 or more held or owing under any life or endowment insurance policy or annuity contract, the full name, taxpayer identification number or social security number, date of birth, if known, and last known address of the insured or annuitant and of the beneficiary according to records of the insurance company holding or owing the funds" must be included with the unclaimed property report submitted to the Department.

This information is in addition to the owner information provided by the holder on the electronic file.