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The Office of Unclaimed Funds (OUF) reminds you to check for funds held by your banking institution that may be considered abandoned property.

Review the [Handbook for Reporters of Unclaimed Funds](#) to see what types of funds are covered under New York State's [Abandoned Property Law \(APL\)](#) Article III. Keep in mind that your company may hold property types covered under different sections of the APL, such as Article V and §1315, which have different reporting dates. Refer to our [Property Type Tables](#) for more information.

Follow the list of steps and tips below if you determine that a report is due. Additional details may be found in the [Banking Institutions](#) section of the Handbook.

What's New:

- 2 NYCRR § 126.1 was adopted to establish the confirmed date of death of an owner begins the applicable dormancy period. If you receive notice or indication, within the ordinary course of business, that the property owner is deceased, you must attempt to confirm the owner's death within 90 days. If you obtain confirmation, the dormancy period begins on the date of death. Record the date of this notification/confirmation. Valid joint owner activity will prevent one owner's death from triggering the dormancy under this provision.
- Do not use property type code ZZZZ for miscellaneous property if reporting in NAUPA format. Identify the proper code for the property being reported.

Reporting Timeline:

June 30	Determine which accounts are dormant for this industry cut-off date.
August 10	Send a notice by first class mail to all owners with a valid address.

August 31	Publish an alphabetical list of owner names by last name, including addresses, in a newspaper published in the city or village where the property is payable, except in New York City, where it must be published in the county where it is payable.
September 10	Send a notice by certified mail, return receipt requested, to owners owed over \$1,000 who did not respond to the first letter.
September 10	Send us a copy of the published list as proof of your publication.
November 10	Ensure your final report, including account and owner details, remittance and Verification and Checklist (VCL) (form AC2709) is received by our Office.

Reporting Steps:

1. Enter account and owner details, using an [approved electronic reporting format](#), and send it to us electronically using our Secure File Upload or by mail on CD, DVD or USB drive. We cannot accept reports by email. Use our new [Online Holder Reporting](#) web application for up to 25 accounts on our secure website. Do **not** send a paper VCL if submitting a report online, the submission creates one for you! This activity may result in a duplicate report. If using our pre-formatted [Excel template](#), only a version downloaded after January 2022 will be accepted.
2. Send your remittance by [electronic payment](#) or check payable to the **Comptroller of the State of New York**. We will send you an acknowledgment letter as your receipt. Transfer securities as described in the [Security Delivery Instructions](#).
3. We encourage you to submit the report entirely online regardless of its size. The online reporting process not only saves the hassle of sending mail, but you will get an instant notification of the report submission. The result is a faster and more efficient reporting process.
4. When preparing and submitting reports, keep in mind the following:
 - Provide the reporting entity's Federal Employer Identification Number (FEIN), without hyphens, in the appropriate FEIN field(s) on the VCL/EVCL or file fields for the organization when submitting your report.
 - Submit all unclaimed funds due for a specific industry reporting period on a single report.
 - Only report property that has reached dormancy by the industry cut-off date. Do not submit prior to the cut-off date.

Tips for Effective Due Diligence and Reporting:

Gather Data	<ul style="list-style-type: none"> • Review our website and Handbook before starting to prepare your report.
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	<ul style="list-style-type: none"> • Watch our eLearning modules to help with completing and filing your report. <ul style="list-style-type: none"> ◦ Submit additional topics of interest to NYSVCU@osc.ny.gov. • Submit an Extension Request Form by October 10th (30 days prior to the report due date) if you need more time to submit your report. You must remit 75% of either the expected value of the report or the amount reported the previous year.
Due Diligence	<ul style="list-style-type: none"> • Send notices early, as a consideration to the owner. • Include your direct contact information on notices, so the owner can contact you, and mark your envelopes with "Response Required." • Send your proof of publication by email to NYSRPU@osc.ny.gov.
Prepare Report	<ul style="list-style-type: none"> • Preliminary and negative reports are NOT required. • Pay close attention to accounts with multiple owners: <ul style="list-style-type: none"> ◦ Indicate the relationship each owner has to each account. ◦ Use the Account Title in the NYCD and Excel formats or relationship codes in NAUPA format. ◦ For example, "John Jones Custodian For Mary Jones" or "John Jones (CF), Mary Jones (UG)." ◦ Reporting multiple owner accounts with incomplete relationship data usually requires follow-up contacts with the reporting organization and increases the risk of incorrect claim payments. • If you prepare reports using third-party software, use the most current version.
Late Reporting	<ul style="list-style-type: none"> • If your report will be received after the due date, calculate interest. <ul style="list-style-type: none"> ◦ The interest rate for late reports is 10% of the value of the report per year and should be prorated by the number of days your report is received after the due date. Example using a report received 20 days late: \$10,000 total report value x (10%) ÷ 365 x 20 days = \$54.79 interest due. • Add a line on your report for late interest. Complete the owner fields as follows: <ul style="list-style-type: none"> ◦ Owner last name: Unknown. ◦ Property Type: 8X (ZZZZ in NAUPA format).

	<ul style="list-style-type: none">○ Escheated/reported amount: Calculated interest amount.
Report	<ul style="list-style-type: none">• Record the Secure File Upload File Name on all pieces of your report so that we can match the details, remittance, and any correspondence.• Our office must receive the complete report, consisting of VCL/EVCL, report details and remittance, on or before the due date.

[Contact us](#) if you need further assistance.

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