

---

**STATE OF ALABAMA  
KAY IVEY, STATE TREASURER**



**UNCLAIMED PROPERTY DIVISION**

**Post Office Box 302520  
Montgomery, AL 36130-2520**

**FILING INSTRUCTIONS  
FOR REPORTING AND REMITTING  
UNCLAIMED PROPERTY**

Telephone: 888/844/8400  
[www.moneyquestalabama.com](http://www.moneyquestalabama.com)

---

# **TABLE OF CONTENTS**

## **LETTER FROM THE STATE TREASURER**

### **GENERAL REPORTING INSTRUCTIONS**

- Unclaimed Property Act of 2004
- Implementation and Compliance with 2004 Act
  - Synopsis
  - Full Act
- Rules and Regulations
- What is Unclaimed Property?
- What to Report
- Who Must File?
- When to Report
- Where to Report
  - Wire Transfer of Funds
  - Delivery of Securities
- Federal Tax Identification Number
- Which Reporting Form is Required?
- Businesses Obligations to Owner(s)
- Reclaiming Property Reported (Business Adjustment Form)
- Electronic Reporting
- Computer Printouts
- Aggregate Reporting
- Reporting Securities
- Combining Properties
- Provide Complete Owner Information
- Filing Extensions
- Updating Reporting Business Contact Information
- Penalties
- Reporting Safe Deposit Box Contents

### **SUPPLEMENTAL INFORMATION (Files Available on Website or Upon Request)**

- Alabama Dormancy Periods and Reporting Guide
- Report Forms (1,2,3)
- Relationship Codes
- NAUPA Property Type Codes
- Guide for Identifying Unclaimed/Abandoned Property
- Business Adjustment Request Form
- Diskette Reporting
  - (Wagers Software) [www.wagers.net](http://www.wagers.net)
  - NAUPA Format
- Guidelines for Remitting Safe Deposit Box Contents
- Instructions for Wire Transfer of Funds
- Instructions for Electronic Transfer of Securities
- Synopsis of 2004 Unclaimed Property Act
- Unclaimed Property Act of 2004



KAY IVEY  
TREASURER

STATE OF ALABAMA  
OFFICE OF STATE TREASURER



DARIA S. STORY  
Assistant Treasurer

Dear Business Owner:

The reporting of Unclaimed Property by businesses and the locating and reuniting of these assets to rightful owners is a mandated endeavor partnered by both businesses and the State Treasury of Alabama. The Alabama Unclaimed Property law has been in place since 1971 and was updated in 2004 enhancing the Alabama Unclaimed Property Program to make it more customer-friendly for both the business community and the rightful owners of the abandoned property. The program has two main objectives:

- First, inform businesses of the unclaimed property laws and of their legal responsibility in identifying and reporting all unclaimed assets. Thus, allowing businesses to remove these unclaimed liabilities from their financial records and removing probability of penalties for legal non-compliance.
- Secondly, serve as Alabama's clearinghouse and custodian of remitted unclaimed assets and continue to locate and return these assets to rightful owners.

Your role in this mandated program is to review your records for any unclaimed property, conduct due diligence and report and remit those unresolved records to the state of the last known address of the owner. Property becomes presumed abandoned by the owner and reportable by the business after the property has been held without activity for the designated period of time. Our office has prepared necessary documents and instructions to keep you apprised of the legal responsibility and informed on how to identify and report these assets annually.

The complete reporting packet (in whole or in part) may be downloaded from our website at [www.moneyquestalabama.com](http://www.moneyquestalabama.com) or you may contact our office toll-free at 1-888-844-8400. Once you report and remit to this office, you are relieved of further responsibility for the property reported allowing your business to clear your books of these outstanding obligations. Your participation is necessary to ensure compliance with the Alabama Law. Should questions arise regarding these reporting requirements, please take this opportunity to contact our office.

Sincerely,

Kay Ivey  
State Treasurer

---

---

# GENERAL REPORTING INSTRUCTIONS

---

---

## WHAT DOES THE STATE OF ALABAMA UNCLAIMED PROPERTY ACT OF 2004 PROVIDE AND HOW DOES IT RELATE TO BUSINESSES?

The Act provides that the State Treasurer shall serve as the custodian of property or funds deemed abandoned under its provisions. This law requires that all businesses review their records each year to determine whether they are in possession of any reportable unclaimed property, to file an annual report of their findings, and to remit the unclaimed property due to the State of Alabama Treasurer's Office, Unclaimed Property Program. The report must be filed with the State Treasurer before November 1 of each year and cover the 12 months preceding July 1 of that year. The business would also be obligated to report and remit unclaimed property which was not reported, but due, from earlier report years. Any person claiming an interest in any property delivered to the State Treasurer under the Act may file a claim on forms furnished by the State Treasurer.

## IMPLEMENTATION AND COMPLIANCE WITH THE 2004 ACT

The enhanced Unclaimed Property Act of 2004 became law on May 12, 2004. The State Treasurer's Office of Alabama is committed to working with businesses to fully comply with the Alabama Unclaimed Property Laws.

**Reference Document: Synopsis of 2004 Unclaimed Property Act**

**Reference Document: Unclaimed Property Act of 2004 (in its entirety)**

## RULES AND REGULATIONS

This Department is currently considering accompanying Rules and Regulations to define and support the Unclaimed Property Act of 2004. Clarification or questions regarding the Unclaimed Property Act may be directed to the Director of the Unclaimed Property Division.

## WHAT IS UNCLAIMED PROPERTY?

All intangible property and the tangible contents of safe deposit boxes, that have remained unclaimed by owners for a specific period of time may be or become reportable unclaimed property (**Reference Document: Alabama Dormancy Periods and Reporting Guide**). Intangible property includes, but is not limited to, checking and savings accounts, wages or commissions, money orders, State of Alabama issued expired checks, money orders, insurance proceeds, underlying shares, mutual funds, account balances, general ledger items, court proceeds, dividends, customer deposits, credit balances, credit memos, and any other funds or accounts payable distributable or due to a person or entity. (For additional information refer to the unclaimed property law, Section 35-12-72, Code of Alabama 1975, as amended.)

## WHAT TO REPORT

All property that is presumed abandoned, whether located in this or another state is subject to the unclaimed property laws of this state if any of the following occur:

- The last known address of the apparent owner, as shown on the records of the reporting business; is in this state;
- The records of the reporting business do not reflect the identity of the person entitled to the property and it is established that the last known address of the person entitled to the property is in this state;
- The records of the reporting business do not reflect the last known address of the apparent owner and it is established that:
  - The last known address of the person entitled to the property is in this state; or
  - The reporting business is domiciled in this state or is a government or governmental subdivision or agency.
- The last known address of the apparent owner is in a state that does not provide for the reporting/remitting of the unclaimed property and the reporting business is domiciled in this state or is a government or governmental subdivision or agency.
- The last known address of the apparent owner is in a foreign country and the reporting business is domiciled in this state or is a government or governmental subdivision or agency.
- The transaction out of which the property arose occurred in this state, the reporting business is domiciled in a state that does not provide for the reporting/remitting of the unclaimed property, and the last known address of the apparent owner or other person entitled to the property is unknown or is in a state that does not provide for the reporting/remitting of the unclaimed property.
- The unclaimed property is a traveler's check or money order purchased in this state, or the issuer of the traveler's check or money order has its principal place of business in this state and the issuer's records show that the instrument was purchased in a state that does not provide for the reporting/remitting of the unclaimed property, or do not show the state in which the instrument was purchased.

Every state administers an unclaimed property program for its respective state. Businesses are requested to report and remit identified unclaimed property to the state of the last known address of its owner. For more information and access to other state's unclaimed property offices, please visit the National Association of Unclaimed Property Administrators (NAUPA) website at [www.unclaimed.org](http://www.unclaimed.org).

## WHO MUST FILE AN UNCLAIMED PROPERTY REPORT?

Any business entity, financial institution, insurance company or other holder of unclaimed property as described by law, whether for profit or not for profit, including proprietorships, partnerships, corporations, estates, trusts, charitable organizations; fraternal or cooperative associations; and other legal or government entities which are in possession of property belonging to another.

All businesses holding unclaimed property must file an annual report with the State Treasurer's Office. Any business that does not have unclaimed property to report are not required to file a report in the given report year (**Reference: Report Forms**).

## WHEN TO REPORT

All reports are due annually on or prior to November 1 of each year, for period ending June 30.

## WHERE TO REPORT

All unclaimed property reports must be filed annually to the State of Alabama Treasurer's Office, Unclaimed Property Division. All funds, proceeds, mutual funds, or safe deposit box contents must be remitted and made payable to:

State of Alabama Treasurer's Office  
Unclaimed Property Division  
P. O. Box 302520  
Montgomery, AL 36130-2520

Street Address:  
RSA – Union Building  
100 North Union Street, Suite 636  
Montgomery, AL 36104

In lieu of remitting a physical check with your report, The State Treasurer's Office encourages businesses to remit the unclaimed property report and wire the related funds (include wire confirmation receipt with report) to the following program account:

## INSTRUCTIONS FOR WIRE TRANSFER OF FUNDS

In lieu of remitting a physical check with your report, The State Treasurer's Office encourages businesses to forward or mail the unclaimed property report (to include ACH/Wire confirmation receipt) and electronically transfer the related funds to the State Treasury, Unclaimed Property Account.

A reporting business may utilize the following "ACH Instructions" or "Wiring Instructions" as shown below.

### **ACH Instructions for Unclaimed Property Account:**

RECEIVING BANK:	Sterling Bank
ABA ROUTING #:	062203997
ACCOUNT #:	01030418
ACCOUNT NAME:	State of Alabama Office of State Treasurer- Unclaimed Property
ACCOUNT TYPE:	Checking
*ADDENDA RECORD:	Standard EDI Remittance File

\* Special Instructions: Include Name of Reporting Business and Tax ID #)

**Wiring Instructions for Unclaimed Property Account:**

RECEIVING BANK: Columbus Bank & Trust  
ABA ROUTING #: 061100606  
BENEFICIARY BANK: Sterling Bank  
BENEFICIARY ABA#: 062203997  
BENEFICIARY ACCOUNT NAME: State of Alabama Office of State Treasurer-  
Unclaimed Property  
BENEFICIARY ACCOUNT #: 01030418  
\*\*COMMENT FIELD Name of Reporting Business & Tax ID #

\*\* Be sure to include the name of reporting business and Tax ID #.

For Account Number or additional information please contact: State Treasury, Unclaimed Property Division (Business Reporting Section) at 1-888-844-8400.

**DELIVERY OF SECURITIES**

**MUTUAL FUNDS:** All Mutual Fund Securities must be registered in the name:  
State of Alabama, Office of State Treasurer,  
Unclaimed Property Division  
**(Tax ID or Account Number 63-6045055)**  
P O Box 302520, Montgomery, AL 36130-2520 or  
100 North Union Street, Suite 636, Montgomery, AL 36104  
(888)844-8400 (Toll Free)

Contact: Securities Reporting  
Email: [upreporting@treasury.alabama.gov](mailto:upreporting@treasury.alabama.gov)

Remit an initial statement with the unclaimed property report filing and future statements to the address as provided above.

All Securities (other than mutual funds) should be delivered via DTC (with a valid cusip number) using the following instructions:

**DTC ELIGIBLE:**

**(STOCKS OR BONDS)** DTC Participant # 0971  
Account # 2350001319

A list including cusip numbers, number of shares, issue names, and the delivering party's DTC participant number MUST be faxed to Regions Morgan Keegan Trust, Attention: Institutional Custody Services at 423-755-6010, at least 48 hours prior to the delivery. This procedure ensures that RMKT has prior knowledge of the delivery and will enable prompt receipt and settlement of the position. For more information, please call our Account Manager at 423-752-1536.

**NON-DTC ELIGIBLE**

**(STOCKS OR BONDS):** Regions Morgan Keegan Trust  
Attn: Lori J. Payne  
601 Market St., 2<sup>nd</sup> Floor  
Chattanooga, TN 37402  
FBO Acct. # 2350001319  
N/O State of Alabama Unclaimed Properties

Two days prior to actual delivery, RMKT requires a list of the securities. That list MUST include cusip numbers, number of shares, issue names, certificate number, and registration. That information should be faxed to Regions Morgan Keegan Trust, Attention: Institutional Custody Services at 423-755-6010. By following this procedure, RMKT can ensure prompt receipt and deposit of the securities.

**Reference Document: Instructions for Electronic Transfer of Securities**

**FEDERAL TAX IDENTIFICATION NUMBER**

The State Treasury of Alabama Tax Identification Number is **63-6045055**

**WHICH REPORT FORM IS REQUIRED?**

- NO PROPERTY TO REPORT -----No Report or Filing Required
- REPORTING OF UNCLAIMED MONEY  
AND/OR SECURITIES -----Complete Report Forms 1 & 2
- REPORTING OF SAFEKEEPING  
OR SAFE DEPOSIT BOX CONTENTS -----Complete Report Forms 1 & 3

**Reference Document: (Report Forms)**

**BUSINESSES OBLIGATION TO OWNERS PRIOR TO REPORTING ACCOUNTS**

Due Diligence Requirements: Not more than 120 days or less than 60 days before filing the report, the reporting business (holder of unclaimed property) must send written notice to the apparent owner at his/her last known address informing him/her that the business is in possession of property that may be presumed abandoned. No written notice is required by the holder if there is no known address or the property has a value of less than \$50.

**RECLAIMING PROPERTY REPORTED**

A business that has paid money to the Treasurer pursuant to the Alabama Unclaimed Property Law may reclaim these funds unless the Treasurer has already paid a claim for the property. To file an adjustment to a previously remitted unclaimed property report you may complete a Business Adjustment Request Form. **(Reference Document: Business Adjustment Request Form)** The only other substitute for this adjustment form will be the NAUPA Business Adjustment Form.

## **ELECTRONIC REPORTING:**

Reporting of Data Records (Diskette, CD, FTP Site, or Email):

All businesses are encouraged to report unclaimed records in an electronic format. The standardized format is termed NAUPA format and is predominately accepted by most states as the standardized format for reporting and remitting unclaimed property data records. Free business diskette reporting software (HRS) is available and may be downloaded from Wagers & Associates, Inc. at [www.wagers.net](http://www.wagers.net). As an alternative, your programmer may create a file by using the NAUPA file and format specifications, which are available at [www.wagers.net](http://www.wagers.net) (HRS – NAUPA Format) or from our site. (**Reference Document: NAUPA Format**)

Alabama NO LONGER ACCEPTS unclaimed property data files on magnetic cartridges.

When filing using electronic media, you must complete Form 1 or an approved substitute form (**Reference Document: Report Forms**) along with the remittance of the property. We suggest that your electronic data file be accompanied with a hard copy or “pdf” file of your remittance report.

## **COMPUTER PRINTOUTS**

Our office accepts computer printouts. While Form 1 is required, Form 2 may be substituted with a computer listing, spreadsheet or other form only if all of the required unclaimed property owner information/data are included in the report. (**Reference Document: Report Forms**)

## **REPORTING ACCOUNTS UNDER \$50 OR AGGREGATE REPORTING:**

Each individual property item valued under fifty dollars (\$50) may be totaled and reported in a lump sum or aggregate without owner detail. However, all businesses are encouraged to include a detailed listing of aggregated names, addresses if possible (as a separate document or file which will be retained on file by the Unclaimed Property Division).

Do not aggregate or combine cash dividends or any other property type that involves a periodic distribution to the owner.

## **REPORTING SECURITIES OR SECURITIES RELATED CASH**

All securities and related cash are reportable as unclaimed property under the following situation:

Stock or other equity interest in a business association or financial organization, including a security entitlement under Article 8 of Title 7, the Uniform Commercial Code, three years after the earlier of:

- (a) the date of the most recent dividend, stock split, or other distribution unclaimed by the apparent owner; or
- (b) the date of the second mailing of a statement of account or other notification or communication that was returned as undeliverable or after the business discontinued mailings, notifications, or communications to the apparent owner.

Once securities and dividends has reached the dormancy or holding period by the business and attempts to contact the owner have failed, these properties must be remitted to the State of Alabama along with all dividends accrued up to the time the report is filed.

When reporting Securities (stocks, bonds, mutual funds) and associated dividends, list the name of the security and the number of shares for which the dividends apply on the "Property Description" lines of the Report Form 2 (**Reference Document: Report Forms**) or substitute form. **Do not combine or aggregate cash dividends or any other property that involves a periodic distribution to owners.**

All Securities should be delivered via DTC with a valid cusip number. (**Reference Document: Instructions for Electronic Transfer of Securities**)

### COMBINING PROPERTIES OWED TO THE SAME OWNER (Optional):

For your convenience, owners who are owed more than one amount of the same property type may be listed on the report only once. Combine all the amounts due the owners during the applicable reporting period into one total. Provide the beginning and ending dates on which the amounts were payable.

### PROVIDE COMPLETE OWNER INFORMATION

In accordance with sections 35-12-76 of the Alabama Unclaimed Property Law, the following minimum information is required when filing an unclaimed property report:

- The owner(s) name, last known address, social security number or taxpayer identification number;
- Regarding insurance policies; the policy number, the owner's full name;
- Last known address of the annuitant or insured and of the beneficiary;
- A description of the property;
- The date, if any, on which the property became payable, demandable, or returnable;
- The date of the last transaction with the apparent owner with respect to the property;
- Check number;
- Other information as prescribed by the Treasurer.

### FILING EXTENSIONS

Filing and remitting of unclaimed property reports are due annually on or before November 1 of each year. Before the date for filing the report, the business holding and filing the property presumed abandoned may request the Treasurer to extend the time for filing the report. The Treasurer may grant the extension for good cause.

If you need additional time to submit your report, you must request an extension. The request should be in writing and should contain the reason(s) for the request as well as the amount of time needed. The Unclaimed Property Division will review each request and respond in writing to the extension request.

## **UPDATING REPORTING BUSINESS CONTACT INFORMATION**

Your responsibility as a business is to keep the Unclaimed Property Division apprised of any changes in your address, contact person, telephone number, facsimile number, email or other business information. All correspondence should include your federal employer identification number and suffix.

## **PENALTIES**

Section 35-12-92, Code of Alabama 1975, as amended, provides for penalties for a business in non-compliance with the Alabama Unclaimed Property Law. As outlined by law, the following penalties may be applied by the Treasurer:

- \$100 for each business day up to \$5,000 for failure to report, pay or deliver property within the required time period;
- \$500 for each business day up to \$25,000 for willfully failure to report, pay or deliver property within the required time period;
- \$1,000 for each business day up to \$25,000 for an intentional fraudulent report.

The Treasurer for good cause may waive, in whole or part, if the reporting businesses is found to have acted in good faith. Reporting questions should be directed to our office prior to the November 1<sup>st</sup> reporting deadline.

## **INVENTORY, REPORT AND REMITTANCE OF SAFEKEEPING ITEMS**

Tangible and intangible property held in a safe deposit box or other safekeeping depository in this state is reportable as unclaimed property three years after expiration of the lease or rental period on the box or other depository and following the required diligence efforts.

Tangible property held in a safe deposit box or other safekeeping depository shall be delivered to the Treasurer within 120 days after filing the report. The business may contact our office to schedule delivery dates or to further discuss the reporting and remitting of these unclaimed items.

Property removed from a safe deposit box or other safekeeping depository is received by the Treasurer subject to the reporting business's right to be reimbursed for the cost of the opening. The Treasurer shall reimburse the holder out of the proceeds remaining after deducting the expense incurred by the Treasurer in selling the property (35-12-79(g)). Within three years after the receipt of abandoned property, the Treasurer shall sell the remaining remitted safe deposit box contents in accordance with the unclaimed property law.

When reporting property held in a safe deposit box or other safekeeping depository, the reporting business must provide at a minimum, an indication of the place where it was held, the full name and last known address of the apparent owner, and any amounts owing to the reporting business.

**(Reference Document: Guidelines for Remitting Safe Deposit Box Contents)**

FOR ASSISTANCE IN COMPLETING REPORTING FORMS OR INQUIRIES RELATED  
TO THE REPORTING OF UNCLAIMED OR ABANDONED PROPERTY, PLEASE  
CONTACT

UNCLAIMED PROPERTY DIVISION  
P O BOX 302520  
MONTGOMERY, ALABAMA, 36130-2520

TELEPHONE: 334/242-9614 OR 1-888-844-8400 (TOLL FREE)  
FACSIMILE: 334/242-9620  
EMAIL: [upreporting@treasury.alabama.gov](mailto:upreporting@treasury.alabama.gov)  
WEBSITE: [www.moneyquestalabama.com](http://www.moneyquestalabama.com)

Version 9/11/2009