



Holder Outreach Newsletter California Unclaimed Property Program

This newsletter is intended to keep all businesses, financial organizations and other holders of unclaimed property well informed. It highlights important news, useful information, and changes pertaining to unclaimed property in order to assist holders with California reporting requirements.

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Securities

In an effort to improve the reporting accuracy of securities, please take a moment to review the following information.

Remitting Securities

An Owner's security account must not be closed prior to the Holder Remit Report due date. Shares should not be moved to a holding account in the SCO's name prior to the Holder Remit Report due date. We are prohibited from receiving shares until seven to seven and one-half months after the Holder Notice Report due date. (CCP section 1532 (a))

Written Consent to Transfer Shares from the State's Account

Once the holder has filed the annual Holder Remit Report and the mutual fund shares have been transferred to an account registered to the Controller of the State of California, *the holder is not allowed to transfer any shares from the State's account without prior written consent from the State Controller.*

Transferring Shares and the Report ID Number

Transferring shares electronically, via DTC, is the most efficient way to remit shares. Remember to include the Report ID number (provided by the SCO) on the SS-1 form when transferring shares to the contracted broker. Enter the Report ID number onto the DTC comment field.



Helpful Hints for Holder Remit Reports

In an effort to improve reporting accuracy, we have listed helpful hints for completing the Holder Remit Report. Please take a moment to review the following useful information.

Do not Forget to Update Your UFS-1 (Universal Face Sheet)

A new UFS-1 form must be completed for each report submitted, reflecting current information and accounting for all property claimed up to date. It is very important to update the contact information as well to allow us to communicate with you promptly, should there be any issues with your report. Also, all UFS-1s must contain an original signature.

Only make Necessary Changes to Owner Information if it Will be of Assistance

The Holder Remit Report must contain the same owner information as the Holder Notice Report for all properties that remain unclaimed. Only make necessary changes to the data if it will help identify the owners; for example, by providing an address or SSN. Do not make insignificant changes to the names such as adding periods. This will help avoid unnecessary system errors when reports are being uploaded by the SCO.

Test and Protect CD's

Be sure to test your CD to verify that the information being submitted has been saved correctly. Also, you can password protect your CD by emailing the password to Reporting at ucpreporting@sco.ca.gov. Using protective cases for shipping will avoid damage and eliminate the need for a replacement CD.

Include Your Signed Holder Remit Re- minder Letter (14F form)

Be sure to include a signed and dated copy of the Holder Remit Reminder Letter with your Holder Remit Report.



Consumer Claims Contact Information

When owners wish to claim their unclaimed property, the first place they go is to the holder. For property that has already escheated to the state, holders are often asked by their customers to provide the SCO's Unclaimed Property Division's contact information. We want to remind holders that the correct contact number to provide owners seeking information about their escheated property is to the Consumer Claims Unit, not the Reporting Unit. For all escheated property, owners should contact the Consumer Claims Unit at:

(800) 992-4647 (Within USA)

(916) 323-2827 (Outside USA)

www.sco.ca.gov.

The Reporting contact number is only for holders seeking general reporting assistance, not for consumers looking to claim their property.

New Securities Contact Information for Holders

To better serve our holders, the Unclaimed Property Division's Accounting Securities Reconciliation Unit now has a dedicated e-mail address for holders with questions regarding remitting securities. Please remember this e-mail address is only for questions about securities as they pertain to Holder Remit Reports, and not for general reporting or remitting questions.

E-mail address: UPDSecRec@sco.ca.gov.

Every effort will be made to reply to inquiries within two business days. We look forward to assisting you. For a listing of all other SCO contact information, see the Holder Handbook at: http://www.sco.ca.gov/upd_form_rptg.html.

Holder Remit Reports Due in June

We would like to remind unclaimed property holders that the Holder Remit Reports and remittance for the 2010 reporting cycle must be received between *June 1 and June 15, 2011, (December 1 through December 15, 2010, for life insurance companies)*. Remember to include the signed and dated Holder Remit Report Reminder Letter (14F) received from the SCO.

June 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		



Important Upcoming Dates

April 30: HOLDER NOTICE REPORTS due for [life insurance companies](#)

June 1-15: HOLDER REMIT REPORTS and properties due

Contact us

**California State Controller's Office
Unclaimed Property Division
P.O. Box 942850
Sacramento, California 94250-5873**

www.sco.ca.gov

Reporting Assistance: (916) 464-6284

Claims Assistance: (800) 992-4647

We want your input!

Please send us your comments, ideas or concerns to:

updholderoutreach@sco.ca.gov

