



California State Controller Betty T. Yee Unclaimed Property Division

Holder Remit Report: Common Errors

To best assist holders in accurately completing their Holder Remit Report, this guide focuses on several common errors and ways to avoid them.

1. Not Submitting a Holder Remit Report

Failure to submit your Holder Remit Report may result in an interest assessment per *California Code of Civil Procedure (CCP) section 1577*. Note: If you submitted multiple Holder Notice Reports, you must submit an equal number of Holder Remit Reports; it is not acceptable to combine multiple Holder Remit Reports into one.

2. Incomplete or Incorrect Universal Holder Face Sheet (UFS-1)

The UFS-1 is required with every report you submit (Holder Notice, Holder Remit, and/or Supplemental). If the UFS-1 is not completed correctly, it may cause the report to be late and result in an interest assessment per *CCP section 1577*. Reference four common errors below and review the [form instructions](#) for completion details.

State of California—Controller's Office
UNIVERSAL HOLDER FACE SHEET (must be completed and attached with all reports, failure to do so may result in interest assessment)
UFS-1 (Rev. 05/12)
Mail to: Office of State Controller Betty T. Yee, Unclaimed Property Division, P.O. Box 942850, Sacramento, CA 94250

Report ID# (Remit Report Only)
Required

Notice Report Or **Remit Report**
☐ Due Before November 1 or ☐ Due Between June 1 and June 15 or
☐ Life Insurance Due Before May 1 ☐ Life Insurance Due Between December 1 and December 15
☐ Supplemental Notice Report (Properties not included on the Notice Report cannot be listed on the Remit Report and must be reported on a Supplemental Notice Report)

Section A—Holder Information
FEIN _____ Branch Number _____ Report As of Date _____ Check Number / EFT Credit Ref Number (Remit Report Only) _____

Section B—Holder Contact Information **Holder Name** _____
Street Address _____
P.O. Box Number _____ City _____ State _____ Zip Code _____ Country _____
Contact Name (for report completion) _____ Title _____ Phone Number _____ Extension _____
E-mail Address _____

Section C—Property Owner Contact Information **Holder Name** _____
Street Address _____
P.O. Box Number _____ City _____ State _____ Zip Code _____ Country _____
Contact Name _____ Title _____ Phone Number _____ Extension _____
E-mail Address _____

Section D—Holder Agent Contact (If Applicable) **Agent Name** _____
Street Address _____
P.O. Box Number _____ City _____ State _____ Zip Code _____ Country _____
Contact Name (for report completion) _____ Title _____ Phone Number _____ Extension _____
E-mail Address _____

Section E—Holder CEO/CFO **Name** _____ **Title** _____
Address _____
P.O. Box Number _____ City _____ State _____ Zip Code _____ Country _____

Section F—Holder Report Totals **Total Reported/Remitted Dollars** _____ **Total Reported/Remitted Shares** _____ **Includes Safe Deposit Box** ☐ Yes ☐ No
Any Remittance of \$20,000.00 or more must be paid by Electronic Funds Transfer (EFT), pursuant to CCP Section 1532

Section G—Holder Business Information
Organization Type: _____ NAICS Code: _____
Incorporation State: _____ Incorporation Date: / / Charter: Federal ☐ or State ☐ Charter Date: / /

Section H—Demutualization Proceeds ☐ This report includes proceeds from the demutualization of an insurance company
Date of Demutualization _____ ☐ CCP Section 1515.5(a) ☐ CCP Section 1515.5(b) ☐ CCP Section 1515.5(c)

Section I—Transfer Agent (If Applicable) **Agent Name** _____
Street Address _____
P.O. Box Number _____ City _____ State _____ Zip Code _____ Country _____

Section J: Verification
Section J—Verification if made by an individual, shall be verified by the individual; if made by a partnership, by a partner; if made by an unincorporated association or private corporation, by an officer; if made by a public corporation, by its chief fiscal officer or other employee authorized by the holder (CCP Section 1530(e)).
The undersigned, _____, declares, under penalty of perjury, that, to the best of (his) (her) knowledge and belief, the following sheets contain a full, true, and complete report of unclaimed property which is presumed unclaimed under the provisions of Part 3, Title 10, Chapter 7, Code of Civil Procedure, commencing with Section 1500, and Title 2, California Administrative Code, Sections 1150 et seq. The undersigned also confirms that all properties not listed on the Remit Report which were initially included on the Holder Notice Report, were due to contact by the apparent owner, or the property being reactivated or returned to the rightful owner.
Signature _____ **Title** _____ **Date** _____

UFS-1 (Rev. 05/12)

Include your six-digit report ID number, found on the Holder Remit Report Reminder Letter (14F), in this box.

Amounts entered in Section F must equal the total dollar amount and total share amount of the property owner list.

An original, wet signature of an authorized person is required.

The "Report As of Date" must be the same date used previously on the Holder Notice Report. Remember, your "Report As of Date" is the date of your fiscal year end (typically June 30 or December 31). Life insurance companies must use December 31 for their "Report As of Date."

The "Report As of Date" is not the date you sign the UFS-1.

3. Changing Property Owner Information

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 owners. For example, you may add a Social Security number or an address. Do not change the format of the property owner's name by adding a period, space, or comma. This will help avoid system errors when the reports are uploaded.

4. Adding New Names and/or Properties not Previously Reported on the Holder Notice Report

Do not include new property owner names and/or properties when preparing the Holder Remit Report. If new names and/or properties are found, you must prepare a Supplemental Notice Report. Refer to page 23 of the [Unclaimed Property Holder Handbook](#) for supplemental reporting. If you were able to reunite the property with its rightful owner, or reinstate the owner's account, you may omit it from the Holder Remit Report entirely. Alternatively, you may keep the property on the Holder Remit Report, but you must use the appropriate pay or deletion code and show the property remitted amount as zero.

5. Incorrectly Remitting Funds to the State Controller's Office

Any payment of \$20,000 or more must be made by electronic fund transfer (EFT) ([CCP section 1532](#)). Failure to comply with [CCP section 1532](#) will subject the payment to a civil penalty of two percent of the amount due. If you have less than \$20,000 to remit, you may choose to remit either by a check payable to the "California State Controller" or by EFT.

The Controller encourages all payers to sign up for EFT, preferably by ACH Debit or ACH Credit, regardless of the payment amount. To establish an EFT account with the Controller's Office, complete the [Authorization Agreement for Electronic Funds Transfer](#). Contact the EFT Help Desk at UPDSOEF@scs.ca.gov or (916) 464-6220 for assistance.

When remitting mutual funds, direct registration is required for transfer of open-end mutual fund shares to the Controller's contracted broker. Refer to pages 41 - 42 of the [Unclaimed Property Holder Handbook](#) for registration instructions and other specifications. All securities must be remitted with the correct Committee on Uniform Securities Identification Procedures (CUSIP) number with your Holder Remit Report. Failure to follow these instructions will delay processing your Holder Remit Report.

6. Not Including the Holder Remit Reminder Letter (14F) with Holder Remit Report Package

Holder Remit Reminder Letters (14F) are sent to holders once the Holder Notice Reports and Supplemental Notice Reports have been approved in the reporting system. The 14F must be signed with an original, "wet" signature by the person preparing the report and returned with the Holder Remit Report. To check the status of your 14F, contact the Reporting Unit at (916) 464-6284.

Outreach & Compliance Unit

(916) 464-6088

UPDHolderOutreach@scs.ca.gov

We're Here to Help!

The Outreach and Compliance Unit provides holder education and resources through one-on-one assistance, webinars, and speaking engagements. Visit the [events page](#) for up-to-date information or contact us for participation in your next event.

www.scs.ca.gov



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