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The Office of Unclaimed Funds reminds you to check for money held by your company 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 V, V-A and §1315.

Follow the list of steps and tips below if you determine that a report is due. Find additional details in the [General Corporations](#) and/or [Brokers and Dealers](#) sections of the Handbook.

#### What's New:

- You can upload an [Excel formatted](#) report using FTP.
- Check our updated [Security Delivery Instructions](#) for a new template when delivering securities to our office.
- [Tax deferred savings accounts](#) such as IRAs are reportable as abandoned property on the next report cycle following the mandatory distribution date, as prescribed by IRS guidelines.

#### Reporting Timeline:

December 10	Send a letter by first class mail to all owners with a valid address.
January 10	Send a certified letter to owners with over \$1,000 who did not respond to the first letter.
March 10	Submit your final report, including account and owner details, remittance and <a href="#">Verification and Checklist (AC2709)</a> .

#### Reporting Steps:

1. Enter account and owner details using an [approved electronic reporting format](#), and send it to us using FTP, CD, DVD, or USB drive. We cannot accept reports by email. Use our [Online Holder Reporting](#) web application for up to 25 accounts on our secure website. Don't send a paper VCL if submitting a report using FTP or the Online Holder Reporting, the submission creates one for you!

2. Send your remittance by [electronic payment](#) or check payable to the Comptroller of the State of New York. Transfer securities as described on the [Security Delivery Instructions](#). We will send you an acknowledgment letter as your receipt.

### **Tips for effective due diligence and reporting:**

- Review our [website](#) and [Handbook](#) before starting to prepare your report.
- Conduct mailings early, as a consideration to the owner.
- Submit an [Extension Request Form](#) by February 10<sup>th</sup> (30 days prior to the report due date) if you need more time to submit your report. You must remit 75 percent of either the expected value of the report or the amount reported the previous year.
- Include your direct contact information on letters so the owner can contact you, and mark your envelopes with "Response Required."
- Record the FTP date/time stamp on all pieces of your report so that we can match the details, remittance, VCL (AC2709), and any later correspondence. Reports submitted via FTP/EVCL do not require a paper VCL (AC2709) or a copy of the report on paper or disk. This activity may result in a duplicate report.
- If you prepare reports using third party software, make sure you are using the most current version.
- **Preliminary and negative reports are NOT required.**
- **Multiple Entitlement Accounts**
  - Indicate the relationship each owner has to each account.
  - Use the Account Title in the NYCD format or relationship codes in [NAUPA](#) format.
  - For example, "John Jones Custodian for Mary Jones" or "John Jones (CF), Mary Jones (UG)." Incomplete relationship data usually requires follow-up contacts with the reporting organization and increases the risk of incorrect claim payments.

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

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