

2019 VOLUNTARY COMPLIANCE AGREEMENT (VCA) INSTRUCTIONS

Effective January 1, 2019

Use the new reduced reach back period on all VCAs signed after January 1, 2017. Reduce the reach back on any General Ledger type property, to property first reportable in 2008. This change is reflected in paragraph 4 of the attached VCA.

Use the following instructions with the VCA:

1. Submit a voluntary compliance proposal describing the methods used to determine the amount due the Office of Unclaimed Funds (“OUF”) within six months of the date of the VCA. Don’t remit any funds until the OUFG provides the Company with written agreement of the methodology used. Obtain approval from the Project Director prior to making any estimated payments or filing abandoned property reports prior to finalization of any pending or new VCAs if desired. While the OUFG may accept an estimated payment, the VCA process will not be considered finalized until the methodology used to determine the amount due the OUFG has been accepted in writing by the Project Director and final payment and reporting is made by the Company.
2. Request any extensions prior to the expiration date of the VCA, which is six months from the date it is signed by an authorized representative of the OUFG. Submit extension requests in writing to the Project Director prior to expiration, as stated in paragraph 14. Include specific details of the work performed, estimated completion date, and explain why additional time is required. Failure to obtain the OUFG's written consent to an extension, could result in nullification of the VCA.
3. Complete due diligence as specified in Section 1422 of the Abandoned Property Law; it applies to ALL holders. Send a first class mailing to each person whose name is expected to appear on the report unless the address is unknown at least 90 days before the final report/remittance, unless the address is demonstrably undeliverable. In addition, send a certified mailing at least 60 days prior to filing the report, return receipt requested, to each person expected to appear on the report that is valued over \$1,000 unless a claim has been initiated, or the first class mailing was undeliverable. OUG will not accept any report or payment until the statutory due diligence requirements have been completed.
4. The holder **CAN NOT** modify the terms of the VCA.
5. All pending or open voluntary compliance proposals should be updated to include property reportable in 2019. If the Company’s 2019 Abandoned Property Report is not due at the time the VCA is finalized, the Company is required to file its 2019 Abandoned Property Report in a complete and timely manner. The timing of the Company’s 2019 reporting will be addressed during the VCA process.

6. Any worksheets or data transmission to the OUF by the Company should be encrypted or password protected and exclude personal information (such as social security numbers). Provide the personal information to the OUF via the Company's secured web portal.

Click View, then Edit Document after opening this restricted access document to add the Company name.