



OUF-2 List of Owners of Unclaimed Funds Instructions

This form is used to report the cash value of unclaimed accounts listed on the OUF-1A Unclaimed Funds Reporting Form. Please use the OUF-4 List of Stock/ Securities Owners form to report shares of stock, bonds or debentures in certificate form and related cash such as dividends or interest.

Pages should be numbered consecutively (example: page 1 of 24) at the top, right-hand corner of the form.

All accounts less than \$50 can be reported separately or as an aggregate total. Enter the total number of items and amount being remitted (example: 20 items less than \$50 totaling \$964.50) on the first line, first page of this form. If reporting as aggregate, you must maintain a list of the accounts and balances that make up the aggregate total in your annual reporting file to provide verification of the report year and the amount remitted if the owner makes a claim. While not required, please include a copy of the list of owners if available.

For those accounts with an unknown owner and/or address, please list all known information which would include account number, amount, and date of last transaction for accounts if available. "Unknown" should be listed in the owner and/or address fields when unknown.

- **Description:** You may enter a description or note of up to 50 characters in this field for the unclaimed account.
- **Deduction Amount:** Effective Jan. 1, 2020, the Internal Revenue Service instituted Revenue Ruling 2018-17 concerning withholding and reporting taxes for Individual Retirement Accounts ("IRAs") and then reporting the net to unclaimed funds. Companies are required to provide the mandatory notice of unclaimed funds to the owner or beneficiary of accounts with a value of \$1,000 or more by certified mail, return receipt requested (total deduction must not exceed \$20).
- **Deduction Code:** Enter code for type of deduction; TW = Tax Withholding, MD = Certified Mail Deduction
- **Account Number:** Enter an identifying number for the unclaimed funds submitted, such as the account number, certificate number or insurance policy number. Do not list Social Security numbers in this field.
- **Nature of Funds Code:** Enter the Nature of Funds Code corresponding to the description of funds. Please refer to the Nature of Funds Codes Table in the Annual Reporting Guide.
- **Amount Remitted:** The unclaimed amount includes accrued interest, dividends, payment of principal or other sum held or owed to the owner, less any lawful claims. A lawful claim may be defined as any reasonable charge applied to an account, authorized by federal and state statutes or administrative rules. Also, a valid contract must exist between the owner of the funds and the holder of the funds, the terms of which the owner has full knowledge and to which they consented to prior to imposition of the charge.



Instructions Continued

- **Date Last Active:** The date the funds became payable, demandable, returnable, or the date of the last **owner generated transaction** on the account. The issue date for checks and drafts is the date last active. The date of last deposit or withdrawal could be the date last active for savings or checking accounts at a financial institution. The date of computer conversion, the crediting of interest or dividends, or other transactions automatically generated by the holder are **NOT** the date last active.
 - **Last Name or Business Name:** Enter the owner's last name. If the owner is a business, then list the corporation, partnership, association, or trade name exactly as it appears on the unclaimed account for each account with a balance. **Note:** Each owner should have their own entry and not combined on a single line.
 - **First Name:** Enter the owner's first name for each unclaimed account.
 - **Initial:** Enter the owner's middle initial for each unclaimed account.
 - **Street Address:** Report the last known address of the owner, beneficiary, payee, or trustee as shown by your records, even though mail has been returned from such address. Some companies mistakenly believe that if their records do not reflect the owner's current address this field should contain "Unknown." This field should contain the last known address as reflected by the company's records. If the address is unknown, insert "Unknown."
 - **Street Address:** The second address line may be used as needed. See the instructions above.
 - **City:** Enter the city for the owner's last known address. DO NOT abbreviate city names.
 - **State:** Enter the state for the owner's last known address. Use standard post office abbreviations for state.
 - **Zip Code:** Enter the zip code for the owner's last known address.
- Social Security number (SSN) or Federal Employer Identification number (FEIN):**
Other than the owner's name, **the most important information that you can furnish is the owners Social Security number (SSN) or Federal Employer Identification number (FEIN).** This greatly assists the Division in its owner location activities and in correct payment of claims. All SSN and FEIN information should contain nine numbers with no alpha characters. The Division will maintain the confidentiality and safeguard all Social Security numbers and Confidential Personal Information (CPI) in accordance with agency/state policies and industry information technology standards. Only State of Ohio employees involved with the compliance, reporting, and payment of unclaimed properties may have access to this data and may only use the data for the purpose of recovering and returning unclaimed funds to their rightful owners as authorized by Ohio law.
- **Date of Birth:** Enter the date of birth of the owner if known.
 - **Relationship Code:** Enter the appropriate code which best describes the owner's relationship to the funds. Refer to this booklet or the Unclaimed Funds Reporting Guide for the Relationship Codes with descriptions and examples and the Requirements for Reporting Joint Account Information.
 - **Page Total:** Enter the sum of the "Amount Remitted" for the accounts on the page.
 - **Report Total:** Enter the sum of the "Amount Remitted" for all accounts reported on the last page of the report, and on line 1 on the back of the OUF-1A form.



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Instructions Continued

Example

Table with 16 columns: Example, Account Number, Check Number, Nature of Funds Code, Amount Remitted, Date Last Active, Last Name or Business Name, First Name, Initial, Street Address, Street Address, City, State, Zip code, Social Security # or FEIN, Date of Birth, Relationship Code. Rows include examples #1 through #11 with various owner details.



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Owner Record Examples

- **Example 1: Aggregate Record:** 23 checks less than \$50 totaling \$115 are reported in the aggregate in this example. All unclaimed accounts less than \$50 are reported as an aggregate total by Nature of Fund Code.
- **Example 2: Unknown Owner:** Money order #35687 for \$3,536, the owner's name and address are unknown. Please list account #, amount and date of last transaction for accounts with unknown name and address that have a balance greater than \$50.00.
- **Example 3: Unknown Address:** William B. Ryan is the only known owner of Certificate of Deposit #875-01 for \$15,906.78. His address is unknown. The Relationship Code for a single owner account is "SO" - Sole Owner.
- **Example 4: Business Owner:** The name of the corporation, partnership, association, or trade name should be listed exactly as it was on the account that is being reported. The Relationship Code for a single owner account is "SO" - Sole Owner.
- **Example 5: Single Owner:** Jill A. Smith is the only known owner of checking account number 923456 for \$10,456.35. The Relationship Code for a single owner account is "SO" - Sole Owner.
- **Example 6: Joint Owner with "OR" Relationship and Right of Survivorship:** John G. OR Sally Jones are the joint owners of a \$250 savings account. Because of the "OR" relationship between the owners, either owner is entitled to claim the entire amount of the unclaimed funds. The holder has account documentation that states that each owner has the Right of Survivorship; therefore, the surviving owner is entitled to claim the entire balance of the account if the other has died. With the "OR" relationship and Right of Survivorship both owners would be coded "JY".
- **Example 7: Joint Owner with "AND" Relationship and No Right of Survivorship:** Sarah Brown AND Jim B. Brown are the joint owners of the \$800 of bond principle. Because of the "AND" relationship between the owners both owners must present a claim in order to claim the unclaimed funds. The holder has account documentation that states that there is NO Right of Survivorship for the surviving owner, therefore, the surviving owner is entitled one-half of the balance of the account if the other has died. The deceased owner's estate would be entitled to the other half of the account. With the "AND" relation and NO Right of Survivorship both owners would be coded "JT."
- **Example 8: Joint Owner with Unknown Relationship and Unknown Right of Survivorship:** Thomas K. Case AND/OR Roberta C. Case are the joint owners of \$56.29 of mineral proceeds. The relationship of the owners to the account is UNKNOWN and there is no documentation of the Right of Survivorship. If no information is evident of the relationship of the owners, then an "AND" relationship is assumed. Based on the Ohio Supreme Court decision *Wright v. Bloom* 69 Ohio St. 3d 596 (1994) if no information is



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evident of the existence of the Right of Survivorship then it is assumed that it does not exist. With an UNKNOWN relationship and UNKNOWN Right of Survivorship both owners would be coded "JT."

- **Example 9: Multiple Relationships - Insured and Beneficiary:** Nancy Jones is the beneficiary of the \$5,000 insurance policy of John Smith. Since Nancy Jones is the beneficiary of the \$5,000, this amount is listed on the line with her name. She would be assigned a "BF" (Beneficiary) relationship code. The insured party John Smith is then listed on a separate line with a \$0 amount reported. He would be assigned an "IN" (Insured) relationship code.
- **Example 10: Multiple Relationship - Heir, Estate of and Attorney for:** Judy McScott is the heir to \$2,750 from the Estate of Marva Holworth. The attorney for the estate is John X. Veley. Since Judy McScott is the heir to the \$2,750, this amount is listed on the line with her name. She would be assigned a "BF" (Beneficiary) relationship code. The funds are payable from the Estate of Marva Holworth which is listed on a separate line with a \$0 amount reported. The estate would be assigned an "ES" (Estate of) relationship code. Finally, as attorney for the estate John X. Veley would be listed on a third line with a \$0 amount reported. He would be assigned an "AF" (Attorney for) relationship code.
- **Example 11: Multiple Relationships - Beneficiary and Custodian/ Guardian:** Scott Mathers is the beneficiary of a \$25,000 individual life insurance policy benefit. Jennifer Mathers is his Custodian/ Guardian. Since Scott Mather is the beneficiary of the \$25,000 this amount is listed on the line with his name. He would be assigned a "BF" (Beneficiary) relationship code. Jennifer Mathers as his Custodian/ Guardian would be listed on a separate line with a \$0 amount reported. She would be assigned a "CF" (Custodian for) relationship code.

Note: Refer to the Unclaimed Funds Reporting Guide for further explanation and a table that will help you select the proper relationship code for joint owners and accounts with multiple relationships. Account documentation that identifies owner relationships should be retained with your annual reporting records.

Company Generated Reporting Forms

The Ohio Division of Unclaimed Funds will accept computer generated reporting forms, as long as the owner and account information required by statute is provided in the order listed on page one (1) of the instructions for the OUF-2 List of Owners of Unclaimed Funds form. Please submit reports on 8.5" X 11" white paper and use the largest possible font size when printing reports to be substituted for the OUF-2 List of Owners of Unclaimed Funds, as they are manually entered into our data processing system.



There are two types of deductions allowed to be taken by the reporting company:

***Revenue Ruling 2018-17 Requirement:** Effective Jan. 1, 2020, the Internal Revenue Service has instituted Revenue Ruling 2018-17 concerning withholding and reporting taxes for Individual Retirement Accounts (“IRAs”) and thus reporting the net to unclaimed funds. Enter the full amount reportable and the amount deducted in the **Deducted: \$** box, deduct it from the full amount reportable cash account balance, and enter the difference as the Amount Remitted. Enter the deduction code in the **Deduction Code** box.

***Certified Mailing Requirement:** Companies are required to provide the mandatory notice of unclaimed funds to the owners of accounts with a value of \$1,000 or more by certified mail, return receipt requested. The company is authorized to charge up to \$20 against each account subject to the mailing to reimburse themselves for the certified mail cost. Enter the full amount reportable and the certified mailing fee in the **Deducted: \$** box, deduct it from the full amount reportable cash account balance, and enter the difference as the **Amount Remitted**. Enter the deduction code in the **Deduction Code** box.

Example: Multiple Deductions Same Account: Scott Mathers is the deceased owner of a \$25,000 IRA account. The holder sent out the mandatory OUF -8 Notice of Unclaimed Funds via certified mail as required for accounts of \$1,000 or more. No response was received, and the property is now reportable. Since ten percent (10%) or \$2,500, would be deducted from the gross amount and reported to the IRS by the holder, the net amount would be \$22,500. Since the company can deduct up to \$20 for the certified mailing fee, the reportable amount is now \$22,480 and would be reported in the **Amount Remitted** box.



Deduction Example

COMPANY NAME (Holder or Reporting Company) XYZ Company, Inc.						REPORT YEAR 2024
DESCRIPTION: IRA Cash Account						Full Amount: \$ 25,000 Deducted: \$2,500 / \$20
ACCOUNT NO.: 678910	CHECK NUMBER	NATURE OF FUNDS CODE IR01	AMOUNT REMITTED \$22,480		Deduction Code TW / MD	
DATE OF LAST ACTIVITY 6/30/2018	LAST NAME OR BUSINESS NAME Mathers		FIRST NAME Scott	INITIAL	RELATIONSHIP CODE	
SSN OR FEIN: 123-45-6789	STREET ADDRESS: 123 Nowhereville					SO
DATE OF BIRTH: 1-2-3456	CITY Nowherecity	STATE NW	ZIP CODE 12345			
DESCRIPTION:						Deducted: \$
ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED		Deduction Code	
DATE OF LAST ACTIVITY	LAST NAME OR BUSINESS NAME	FIRST NAME	INITIAL	RELATIONSHIP CODE		
SSN OR FEIN:	STREET ADDRESS:					
DATE OF BIRTH:	CITY	STATE	ZIP CODE			
DESCRIPTION:						Deducted: \$
ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED		Deduction Code	
DATE OF LAST ACTIVITY:	LAST NAME OR BUSINESS NAME	FIRST NAME	INITIAL	RELATIONSHIP CODE		
SSN OR FEIN:	STREET ADDRESS:					
DATE OF BIRTH:	CITY	STATE	ZIP CODE			
DESCRIPTION:						Deducted: \$
ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED		Deduction Code	
DATE OF LAST ACTIVITY:	LAST NAME OR BUSINESS NAME	FIRST NAME	INITIAL	RELATIONSHIP CODE		
SSN OR FEIN:	STREET ADDRESS:					
DATE OF BIRTH:	CITY	STATE	ZIP CODE			
	PAGE TOTAL					
	REPORT TOTAL					

Example



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Please Type or Print LEGIBLY. Applicable accounts less than \$50 can be reported individually or as an AGGREGATE total.

Joint accounts or accounts with multiple relationships: Use two (2) or more account information blocks to list the owner information for these types of accounts. Enter duplicate account information of the owners related to the accounts. Enter the Amount Remitted for the first owner record only, enter \$0 for the Amount Remitted for additional related records.

IMPORTANT: Owner's SSN or FEIN (if known) must be included.

COMPANY NAME (Holder or Reporting Company)				FEIN OR SSN		REPORT YEAR		
1	DESCRIPTION:						Full Amount: \$	
							Deducted: \$	
	ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED				Deduction Code
	DATE OF LAST ACTIVITY	LAST NAME OR BUSINESS NAME		FIRST NAME		INITIAL		RELATIONSHIP CODE <input type="text"/>
	SSN OR FEIN:	STREET ADDRESS:						
DATE OF BIRTH:	CITY	STATE	ZIP CODE					
2	DESCRIPTION:						Deducted: \$	
							Deduction Code	
	ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED				Deduction Code
	DATE OF LAST ACTIVITY	LAST NAME OR BUSINESS NAME		FIRST NAME		INITIAL		RELATIONSHIP CODE <input type="text"/>
	SSN OR FEIN:	STREET ADDRESS:						
DATE OF BIRTH:	CITY	STATE	ZIP CODE					
3	DESCRIPTION:						Deducted: \$	
							Deduction Code	
	ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED				Deduction Code
	DATE OF LAST ACTIVITY:	LAST NAME OR BUSINESS NAME		FIRST NAME		INITIAL		RELATIONSHIP CODE <input type="text"/>
	SSN OR FEIN:	STREET ADDRESS:						
DATE OF BIRTH:	CITY	STATE	ZIP CODE					
4	DESCRIPTION:						Deducted: \$	
							Deduction Code	
	ACCOUNT NO.:	CHECK NUMBER	NATURE OF FUNDS CODE	AMOUNT REMITTED				Deduction Code
	DATE OF LAST ACTIVITY:	LAST NAME OR BUSINESS NAME		FIRST NAME		INITIAL		RELATIONSHIP CODE <input type="text"/>
	SSN OR FEIN:	STREET ADDRESS:						
DATE OF BIRTH:	CITY	STATE	ZIP CODE					
		PAGE TOTAL						
		REPORT TOTAL						