

# Reporting Unclaimed Funds

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**Presented by:**

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# Today's Agenda

- History of Unclaimed Funds
- Dormant Accounts
- Notifying Account Owners
- Reporting Deadlines
- Record Retention
- Filing an Extension
- Websites & Resources
- Compliance Audits
- Reporting
- Sending Funds
- Reporting Issues
- None (Zero) Reports
- Safety Deposit Boxes
- Ohio Access for Justice Foundation/Attorney Unclaimed Funds
- Q & A

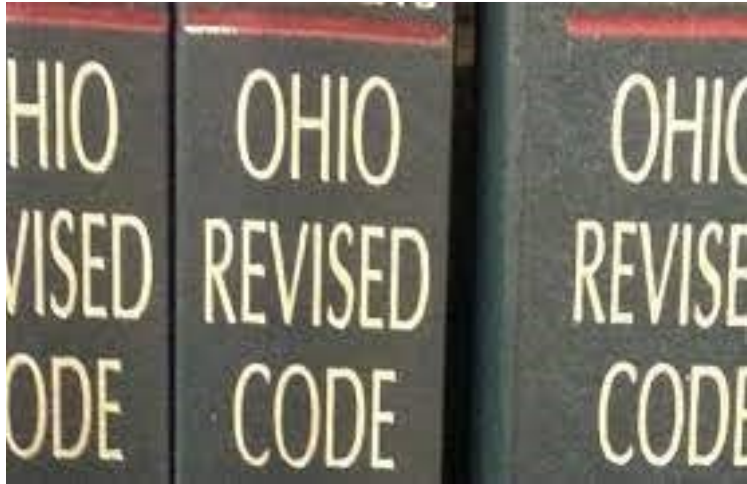


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# Why is there a Division of Unclaimed Funds?



- 1968
- Ohio Revised Code
- Lost or forgotten money



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# Ohio Revised Code 169.01

Any money, rights to money, or intangible property where an owner has not generated activity for an extended period.

Businesses must report every year!



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# Everything Businesses Need to Know About Reporting



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# Identify Dormant Accounts

- Review records to identify dormant accounts that the company may be holding
- What are Dormancy Periods?
- Research the dormant accounts to eliminate accounting errors



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# Notifying Account Owners

1. Identify dormant accounts of \$50 or more
2. Mail an [OUF-8 Notice](#) to the fund owner(s). Please include a self-address stamped envelope in your request.
3. If no response is received, file a report after waiting 30 days



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# Reporting Option 1

<https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/file-a-report>

## Option 1: Paying via ACH debit transfer or credit card

1. Get the file you want to submit. Download the free [Owner detail file template](#) to enter the unclaimed funds or property of the dormant accounts. This template is great for small files. **Please note, this template is free.** Or - Download the NAUPA file template from [UPExchange](#) or [HRS Pro](#) for a fee.
2. Log into your account on [Ohio Business Gateway](#) and file your report attaching your completed NAUPA file. If you need help filing, call the Ohio Business Gateway Help Desk at 866-644-6468.
3. Submit payment via ACH debit blocker (#1311409347) transfer or credit card via [Ohio Business Gateway](#).

To view more details on filing a report, check out our [Reporting Guide](#).



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# Reporting Option 2

<https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/file-a-report>

## Option 2: Paying via a check

1. Get the file you want to submit. Download the free [Owner detail file template](#) to enter the unclaimed funds or property of the dormant accounts. This template is great for small files. **Please note, this template is free.** Or - Download the NAUPA file template from [UPExchange](#) or [HRS Pro](#) for a fee. Or - Create a pdf version of the [OUF-1A](#) and [OUF-2](#) forms.

2. Upload your NAUPA file on the [Business Form & Document Upload](#) page.

3. Mail a check to:

Ohio Division of Unclaimed Funds

77 S. High St., 20th floor

Columbus, OHIO 43215-6108

**\*Please add your company name and FEIN # on the memo of the check.**



To view more details on filing a report, check out our [Reporting Guide](#).

# Reporting Upload Page on our Website

<https://unfdupload.com.ohio.gov/Holder>

## Business Form & Document Upload

Helpful links if scanning documents using mobile device

Apple Devices	Android Devices
	
<b>iPhone, iPad or iPod</b> How to scan documents on your iPhone, iPad or iPod	<b>Android Devices</b> Scan documents with Google Drive

Whether using phone, tablet, pc, or laptop, complete the below form to submit your document(s)

On this page, you can submit a completed holder form and/or required documentation for your report. If you have any questions, please email [UNFDHolders@com.state.oh.us](mailto:UNFDHolders@com.state.oh.us) or call [614-466-4433](tel:614-466-4433)

*Business Name, Name and Email address provided should match business name, name and email address on form.*

*\* Indicates required field.*

FEIN or SSN: \*

Enter FEIN or SSN again: \*

Business Name \*

Phone: \*

First Name: \*

Last Name: \*

Email: \*

# Reporting Issues

- Report total doesn't match the check/ACH/Charge amount
- Full owner detail is missing such as address, birth date, social security number
- Nature of Funds code missing
- Check made payable to someone else – not Unclaimed Funds or Dept of Commerce
- Ownership code missing
- Company FEIN/Contact missing
- Owner detail not in proper field/column



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# None (Zero) Report

- A negative or none-based report that let's us know a diligent search has been completed.
- Ohio Revised Code 169.03 requires all businesses file a report on any unclaimed funds, even if there are none to report.
- Ohio Business Gateway



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# Safe Deposit Boxes

- Chapter 169.02 (I)
- Forms OUF-5a & 5b updated in the past year
- Delivery of contents should be coordinated with Mike Scott, 614-644-1775, [Mike.Scott@com.ohio.gov](mailto:Mike.Scott@com.ohio.gov)
- Remit payment for all current cash deposits by one check made payable to the Division of Unclaimed Funds



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# Attorney Unclaimed Funds

Effective April 12, 2021, a law was enacted to create a new category of unclaimed funds known as “Attorney Unclaimed Funds”. By statute, the Division is to loan these funds to the Ohio Access to Justice Foundation to support civil legal aid and access to justice.

Attorney Unclaimed Funds consist of:

- 1) Unclaimed IOLTA funds held pursuant to R.C. 4705.09
- 2) Unclaimed IOTA funds held pursuant to R.C. 3953.231; and,
- 3) Unclaimed residual settlement funds, whether for named or unnamed plaintiffs. See R.C. 169.01(L).





# REPORTING DEADLINES

## **Insurance Companies**

Accounts dormant as of Dec. 31

Reporting deadline: May 1

## **Businesses Other Than Life Insurance Companies**

Accounts dormant as of June 30

Reporting deadline: Nov. 1



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# Record Retention

Holders must retain records for five (5) years beyond the applicable period of dormancy.

## Retained records include:

- A copy of the unclaimed funds report filed (OUF-1 and 2 Forms)
- All signed, returned OUF Notice of Unclaimed Funds (OUF-8 Forms) sent by a holder to the reported owner
- Aggregate Detail
- Undeliverable address mail
- All supporting research and documentation used to prepare the unclaimed funds report



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# Filing an Extension



## File Extension Online

File your request for extension online:  
companies may file a request for

<https://apps2.com.ohio.gov/unfd/extension/>

Complete this extension request and submit to obtain an automatic extension of time to file your Annual Report of Unclaimed Funds beyond the due date of November 1 (May 1 for Life Insurance Businesses).

\*\*\* Any additional requests for an extension must be made in writing prior to the expiration of the original extension period. A request for a second extension to the reporting deadline will be granted only for good cause shown and at the discretion of the Department of Commerce, Division of Unclaimed Funds per R.C. 169.03(C). Any questions should be directed to the Division's Compliance Section at: (614) 466-4433 or (877) 644-6823. \*\*\*

**NOTICE: Life Insurance Businesses extensions are NOT permitted at this time.**

Report Year ( 2019 )

### HOLDER INFORMATION

Name

☒ FEIN ☐ SSN

FEIN

Address 1

Address 2

Address 3

City  State

Zip Code

### CONTACT INFORMATION

Name

Title

Phone

Email

Re-type Email

### ADDITIONAL INFORMATION

**NOTICE: Only ONE EXTENSION to the unclaimed funds reporting deadline is permitted each reporting year for all holder types.**

Holder Type  
☐ Non-Life Insurance Businesses

**NOTICE: Life Insurance Businesses extensions are NOT permitted at this time.**

I request an automatic extension of  
☐ 30 Days ☐ 60 Days ☐ 90 Days ☐ 120 Days

**Please Select Holder Type and Extension Period**



**NOTICE:** Prior to submitting your extension, please type the special code from the image.



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# Consequences of not Filing

## Compliance Audits

May be selected for audit under ORC 169.03G(1)

## Fines and Penalties

May be assessed fines and/or penalties up to \$500.00 per day for not filing report or cooperating with unclaimed fund audit under ORC 169.12 and ORC169.99



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# Voluntary Compliance Agreement Program

- Must not be under audit
- Agree to report a specific amount from a specific time frame
- Held harmless from fines and penalties



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# Unclaimed Fund Websites

[UnclaimedFunds.Ohio.Gov](https://UnclaimedFunds.Ohio.Gov)

Ohio Unclaimed Funds Website

[Missingmoney.com](https://Missingmoney.com)

Search for Lost Funds

[Gateway.Ohio.Gov](https://Gateway.Ohio.Gov)

Ohio Business Gateway

[Unclaimed.Org](https://Unclaimed.Org)

National Association of Unclaimed Property  
Administrators (NAUPA)



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# Reporting Resources

## New Videos Coming Soon!

How to add a report and authorized users to your Gateway account

How to file a report with funds

How to file a none report



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**Unclaimed Funds**  
**Reporting Guide**



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### Reporting Forms

Title
<a href="#">Creating a New Ohio Business Gateway Account</a>
<a href="#">Holder Request for Reimbursement Form</a>
<a href="#">OUF-1A Unclaimed Funds Reporting Form Instructions</a>
<a href="#">OUF-2 List of Owners of Unclaimed Funds Instructions</a>
<a href="#">OUF-4 List of Owners of Unclaimed Stock &amp; Other Securities</a>
<a href="#">OUF-5a Owners of Safe Deposit Box Contents</a>
<a href="#">OUF-5b Safe Deposit Box Instructions</a>
<a href="#">OUF-8 Company Due Diligence Document</a>
<a href="#">Owner Detail File Template (for reporting data)</a>
<a href="#">Reporting Forms (a complete list of all forms)</a>
<a href="#">Reporting Guide</a>
<a href="#">Unclaimed Funds Tax Identification Number(TIN) Request</a>

# Future of Reporting



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# Questions and Answers

**614-466-4433**

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**George Gladden**, Compliance Manager

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