



UNCLAIMED PROPERTY HOLDER REPORTING REMINDER

The State of New Jersey's Unclaimed Property Administration (UPA) would like to remind all businesses with an operating presence in the State of New Jersey of their obligation to report abandoned or unclaimed funds to the UPA. Property deemed abandoned as of June 30, 2017, should be reported and remitted by no later than Tuesday, October 31, 2017. Please save this email to use as a reference tool when creating and submitting your 2017 report.

Important Reporting Information

- **Online Reporting is Required** – The UPA Online Holder Reporting application allows the business community to create an account, submit annual reports, and remit unclaimed property funds to the State. The UPA requires all Holders to utilize the online system. The application can be found here: [UPA Holder Reporting Application](#).
- **NEW - Manual Reports Can be Easily Created Electronically** – For reports where only a nominal amount of properties need to be reported, businesses are now required to create their report using HRS Pro's "Create Manual Report" option. This is fast, easy, and replicates the previous process of filling in UP-1 and UP-2 forms. Visit [Conduent's HRS Pro*](#) website, register as a new user, and follow the instructions to create a manual file. When logged into your account, you can access an FAQ section that supports this tool. Once an electronic report is created, simply select the option to create a NAUPA file, log into the UPA's reporting application, upload the file, and make your payment. Important: Forms UP-1 and UP-2 are no longer necessary.
- **Negative Reports are Required** – All businesses that are either incorporated in New Jersey or have a business presence in New Jersey are required to file negative reports (reports with no property) when there is no property to report or remit for that given year. All Negative Reports must be submitted using the Online Holder Reporting application. This provides the UPA with a confirmation that Holders performed their due diligence in reviewing their books to ensure there are no unclaimed property obligations.

Due Diligence Reminder

If the amount of the unclaimed property is \$50 or more, the holder shall send a *certified letter with return receipt requested* (R.S.46:30B-50) to the apparent owner at the last known address. This notice should inform the owner that the holder is in possession of unclaimed property that will be turned over to the State Treasurer unless the owner claims it from the holder before the report is filed. This notice to apparent owners should be mailed *not more than 120 days nor less than 60 days before filing the report*. All Holders are strongly advised to add the www.missingmoney.com web address in all correspondence to owners. **Do not refer property owners to the UPA before Nov. 1.**

Unclaimed Property Resources:

[UPA Website](#) (bookmark for future reference)

[Frequently Asked Questions](#)

[ACH Wire Instructions](#)

[Broker Reporting Instructions](#)

[Mutual Fund Reporting Instructions](#)

[Dividend Reinvestment Plan \(DRP\) Instructions](#)

[Stock Delivery Instructions](#)

* - The NJ UPA does not provide technical or "How to" support for Conduent's HRS Pro application.



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Unclaimed Property Reporting Reminder

September 26, 2017

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The UPA Online Holder Reporting application allows the business community to create an account, submit annual reports, and remit unclaimed property funds to the state. The UPA requires all holders to utilize the online system and application.

Additional information is available on the state's FAQ page for unclaimed property.



NEW JERSEY UNCLAIMED PROPERTY ABANDONMENT TABLE

<u>PROPERTY</u>	<u>PRESUMED ABANDONED</u>
Checks, Drafts, Certified Checks	3 years
Credit Memos	3 years after payable
Dividends	3 years
Wages/Payroll	1 year
Money Orders	3 years
Stored Value Cards and similar Instruments	5 years
Proceeds to dissolution	1 year after date of final Distribution
Safe Deposit Box Contents	5 years after lease/rental Expiration
Savings, Time & Demand Deposits	3 years
Non-Governmental Bonds	3 years after Maturity
Governmental Entity – Bonds and other Intangible Items	1 year
Travelers Checks	3 years
Undelivered Shares	3 years
Underlying Shares and Bonds	3 years and 3 dividend or interest distributions
Unexchanged Shares	3 years
Utility Deposits	1 year after service ends
Commission	3 years
All other Intangible Property	3 years
Non-Dividend Paying Securities (NEW) and Mutual Funds	3 years after Second Mailing is returned by Post Office or 3 years after discontinuation of mailing

PROPERTY

Class Actions Proceeds

Demutualization

Retirement Account or Plan

Non Traditional Retirement Account (Roth)

Education IRA

Health Savings Accounts

PRESUMED ABANDONED

1 year after initial Distribution date

3 years after the earlier of:

The date of the distribution or the date of the last contact with policyholder

3 years after the earliest of the date of the distribution or attempted distribution of the property
or

3 years from the date of required distribution as stated in the plan or trust agreement of the plan;

or

3 years from the date of required distribution to avoid a Federal Tax Penalty (from the date owner reaches age 70 ½)

3 years after the date of a second returned mailing of a statement or other notification
or

3 years after discontinuation of mailings to the apparent owner whichever is earlier

3 years after the date of required distribution to avoid a Federal Tax Penalty (currently 3 years from the date the owner reaches age 30 years and 1 month)

3 years after the earliest of the date of the distribution or attempted distribution of the property.

NEW JERSEY UNCLAIMED PROPERTY ABANDONMENT TABLE - LIFE INSURANCE

PROPERTY

Funds held or owing under
any life or endowment policy
or annuity contract

PRESUMED ABANDONED

3 years after policy has matured or terminated and is due
or

3 years after the insured has Died

or

2 years after Insured has attained the limiting Age under
mortality tables and there are no assignments, readjustments,
premium payments, loans or written communication in the last
two years

BENEFICIARY FORMS

Beneficiary form must include:

1. Name and Address of beneficiary
2. Relationship of beneficiary to the insured