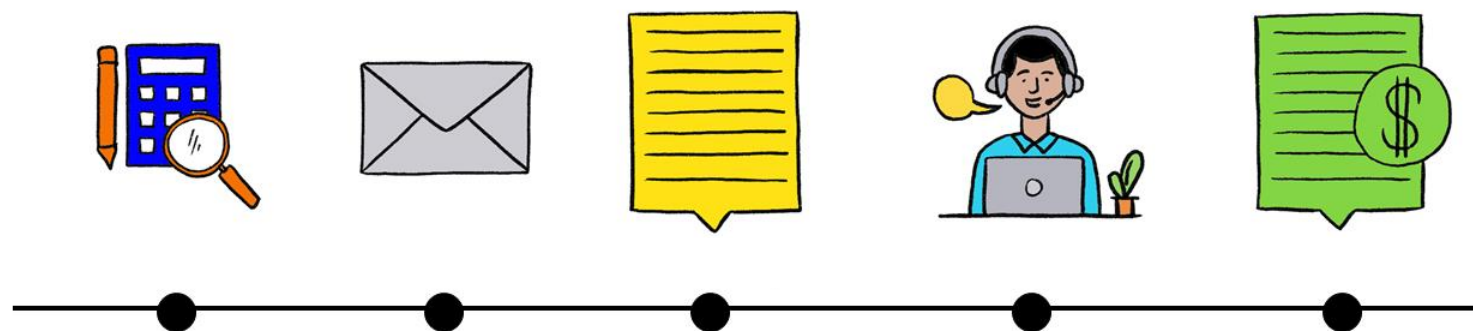




California's Unclaimed Property Reporting Requirements, VCP, and Search Tools



Presented By:

The Outreach and Compliance Unit

Office of State Controller Malia M. Cohen



California State Controller's Office Outreach and Compliance Unit



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GoReport.sco.ca.gov

We're Here to Help!

Today's Topics



Understanding Unclaimed Property

California's Two-Report Process

Voluntary Compliance Program Overview

Reporting Resources

All materials and information contained within this presentation are for informational purposes only and do not constitute legal advice.

The background of the slide is a dynamic image of numerous US dollar bills falling from the top. The bills are in various orientations, some fully visible and others partially cut off by the frame. The colors of the bills are primarily green and purple, with some yellow and blue visible. The bills are scattered across the entire frame, creating a sense of motion and abundance.

Understanding Unclaimed Property

The Unclaimed Property Mission



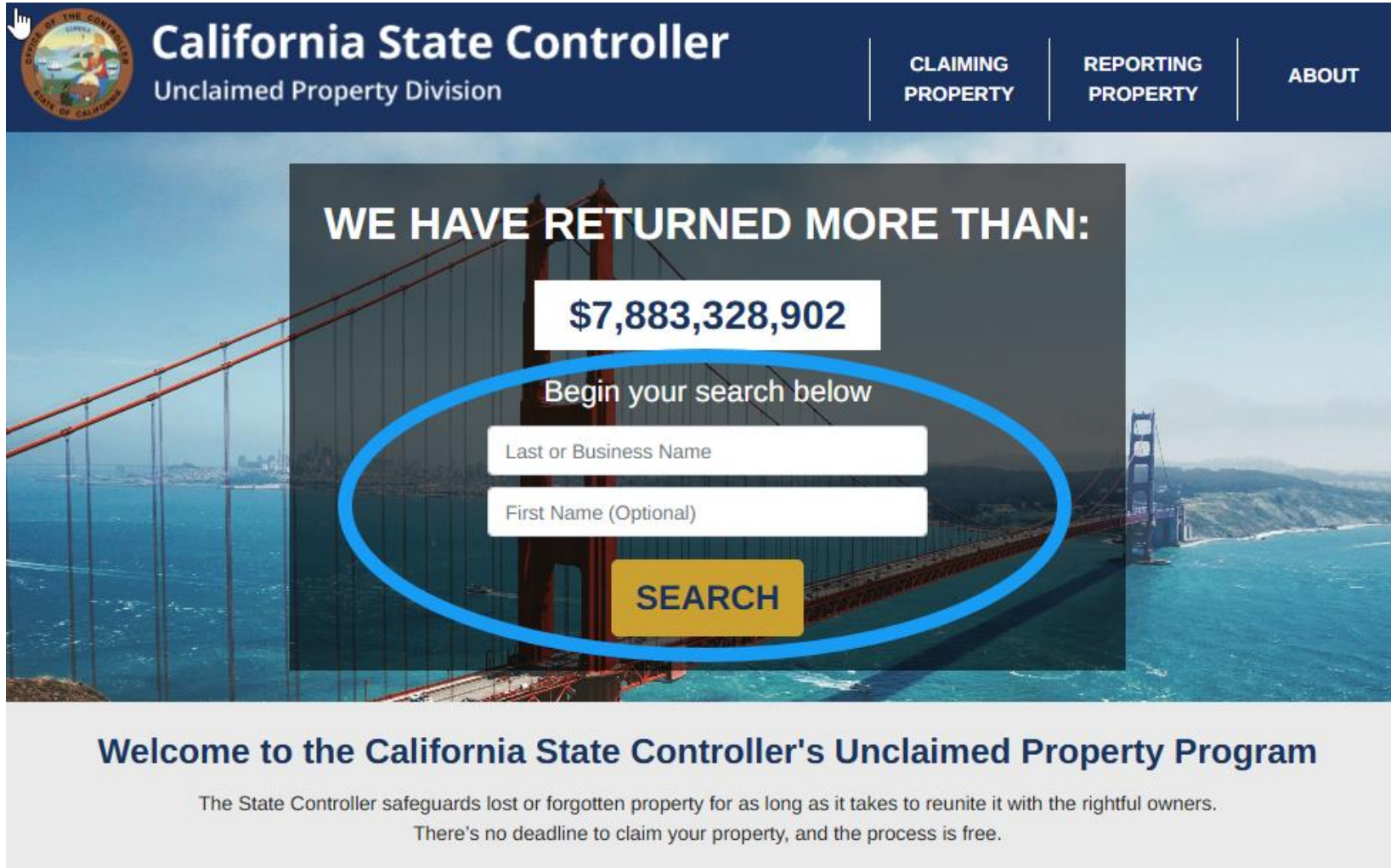
The State Controller's Unclaimed Property Division safeguards lost and abandoned property until it is returned to its rightful owners.

The State Controller provides a one-stop shop for owners and heirs to retrieve their lost and abandoned property.

Search for unclaimed property at [Claimit.ca.gov](https://claimit.ca.gov)



The Unclaimed Property Website for Claims: Claimit.ca.gov



California State Controller
Unclaimed Property Division

CLAIMING PROPERTY | REPORTING PROPERTY | ABOUT

WE HAVE RETURNED MORE THAN:

\$7,883,328,902

Begin your search below

Last or Business Name

First Name (Optional)

SEARCH

Welcome to the California State Controller's Unclaimed Property Program

The State Controller safeguards lost or forgotten property for as long as it takes to reunite it with the rightful owners.
There's no deadline to claim your property, and the process is free.

[Claimit.ca.gov](https://claimit.ca.gov)

What Is Unclaimed Property?

Unclaimed Property: **Any financial asset** that an owner hasn't taken any action on or shown interest in for a period of time specified in the law.



	This Pay	Year
Gross Pay	388.27	
Pension	0.00	
AVCs	0.00	
Taxable Pay	388.27	
Tax	0.00	
NI	0.00	
SSP	0.00	

- Wages & Commissions
- Trust Accounts
- Customer Refunds
- Vendor Payments
- Payments for Goods & Services
- Overpayments
- Savings & Checking Accounts
- Safe Deposit Boxes
- Insurance Proceeds
- Securities
- Other property belonging to someone other than the holder

Why Should Businesses Report Unclaimed Property?

It's the law...

[California Code of Civil Procedure section 1500 et. seq.](#)

Business records may be subject to examination.

Failure to comply may result in fines and penalties.



Help the California State Controller's Office to create a community of compliance.

A wide-angle photograph of the San Francisco State Capitol building, a large white neoclassical structure with a prominent dome and columns. The building is surrounded by lush green trees and a well-maintained lawn. In the foreground, a group of people is gathered on the steps and lawn. A sign on the left reads "NO PARKING ANY TIME" and "BICYCLE MAY USE FULL LANE". The sky is blue with light clouds.

CCP 1502: Exempt Agency/Local Agency

CCP 1502: Exempt Agency/Local Agency

CCP 1502 exempts a local agency from reporting unclaimed property to SCO *if* such property may be transferred to the general fund of such an agency under the provisions of Sections 50050-50053 of the Government Code.

- It is up to you to determine if the unclaimed property is exempt.
- This exemption does not apply to municipal utilities.



California's Unclaimed Property Reporting Process

Reporting Unclaimed Property: California's Two-Report Process



1

Review Records



2

**Send Notices
to Property
Owners**



3

**Submit Notice Report to
State Controller's Office**

Due Before November 1*

*due before May 1 for
life insurance companies



4

**Respond to
Owner Inquiries**



5

**Submit Remit Report
and Remittance to
State Controller's Office**

Due June 1-15*

*due December 1-15 for
life insurance companies



Introducing California's New and Improved Online Reporting System

Reporting unclaimed property to California is easier!

Key changes to expect when submitting reports:

- **Fewer Forms:**

You are no longer be required to upload a UFS-1 form or 14F letter.

Info formerly included on the UFS-1 form is collected online now. The 14F letter will be sent via email and is no longer be a required reporting material.

- **Manual Report Option:**

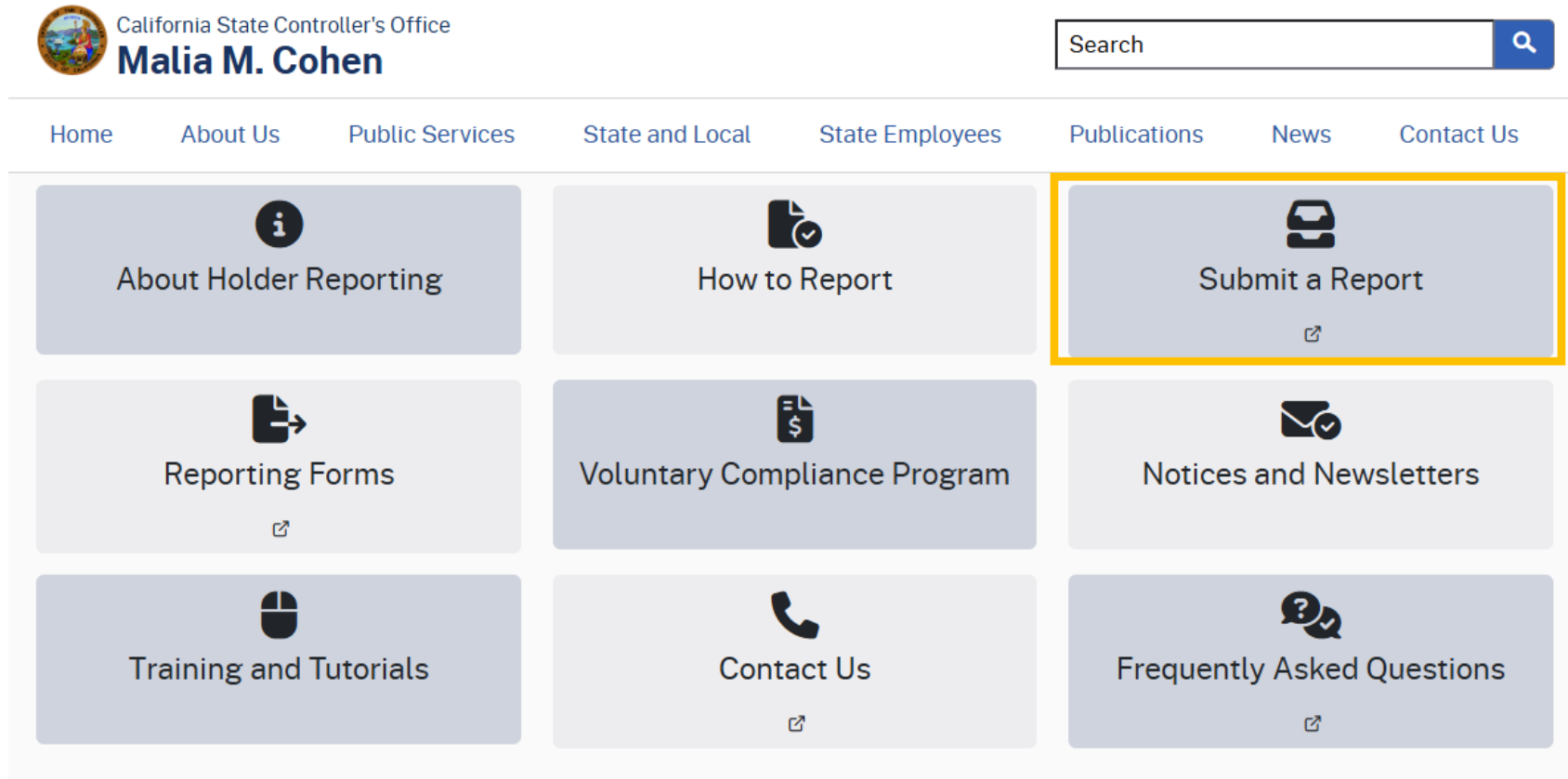
The new system allows holders to create the NAUPA II file manually using SCO's reporting system. This option is best for businesses with few unclaimed properties to report.

- **NAUPA File Format:**

Save your NAUPA II file in .txt, .hrs, or .rpt file format.

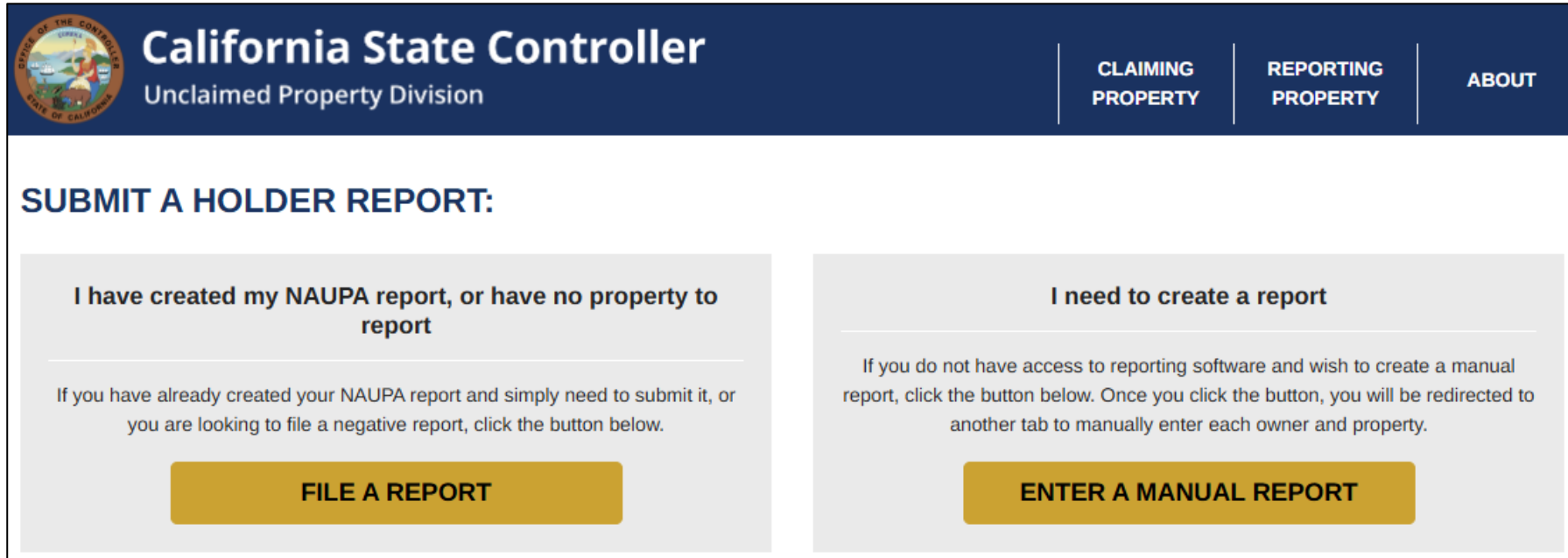


To report unclaimed property to California:



**SUBMIT UNCLAIMED PROPERTY REPORTS
ONLINE AT: GoReport.sco.ca.gov**

Two Options to Submit a Holder Report: File a Report or Enter a Manual Report



The screenshot shows the California State Controller's Unclaimed Property Division website. The header includes the state seal and navigation links for 'CLAIMING PROPERTY', 'REPORTING PROPERTY', and 'ABOUT'. The main heading is 'SUBMIT A HOLDER REPORT:'. Below this, there are two distinct options presented in light gray boxes with yellow buttons.

Option 1: File a Report

I have created my NAUPA report, or have no property to report

If you have already created your NAUPA report and simply need to submit it, or you are looking to file a negative report, click the button below.

FILE A REPORT

Option 2: Enter a Manual Report

I need to create a report

If you do not have access to reporting software and wish to create a manual report, click the button below. Once you click the button, you will be redirected to another tab to manually enter each owner and property.

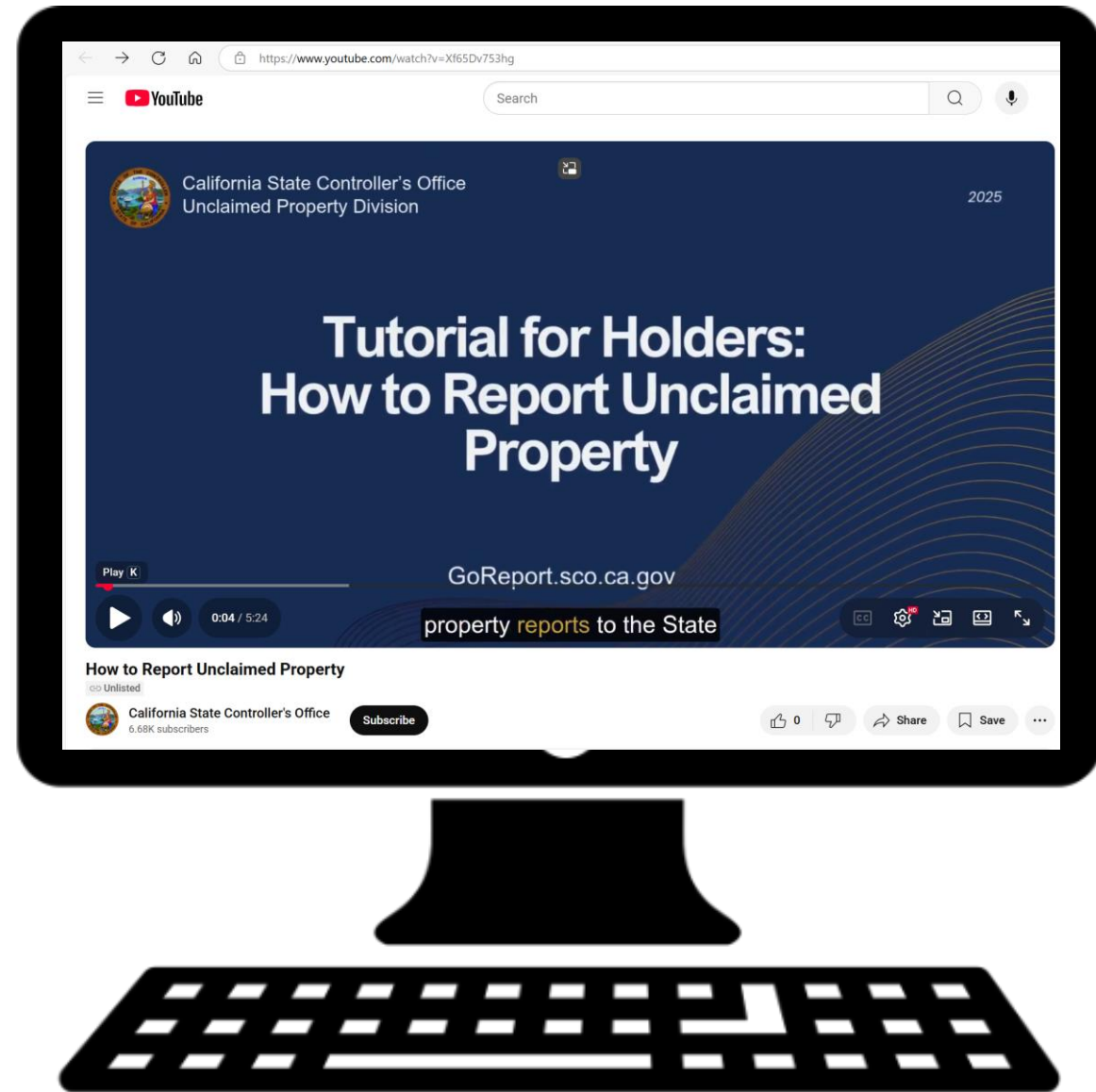
ENTER A MANUAL REPORT

- ☐ If you already have the NAUPA II file with property details, choose “FILE A REPORT.” You will not need to register or create a log-in.
- ☐ If you want to create the NAUPA II file manually through SCO’s website, choose “ENTER A MANUAL REPORT.” You will create an account that will automatically delete after 45 days.

Video Tutorial: How to Report Unclaimed Property

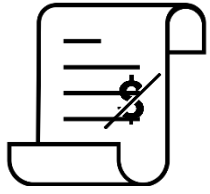
How to Report Unclaimed Property:

<https://www.youtube.com/watch?v=Xf65Dv753hg>



A wide-angle photograph of the San Francisco State Capitol building, a large white neoclassical structure with a prominent dome and columns. The building is surrounded by lush green trees and a well-maintained lawn. In the foreground, a group of people is gathered on the steps of the building. A semi-transparent white box with a blue border is overlaid on the image, containing the title text. The sky is blue with some light clouds.

Voluntary Compliance Program

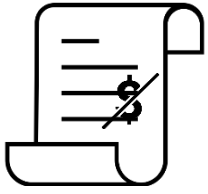


Voluntary Compliance Program Mission



The purpose of the VCP is to develop a community of compliance by enabling and incentivizing holders of unclaimed property, including first-time filers, to come into compliance with California's Unclaimed Property Law without examination or penalty.

The Controller further seeks to enable holders to report timely and consistently, in future years.



VCP Benefits to Holders

Waived Interest

- Potentially significant savings

Training & Compliance

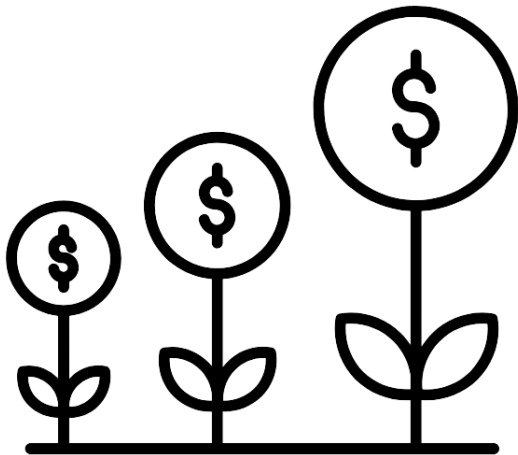
- Establish and continue ongoing compliance
- Reduced errors, report rejection, and penalties

Flexible Due Dates

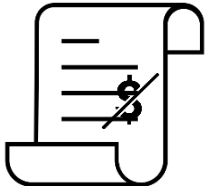
- Holder participation and reporting timeframes take into account holder readiness

No Examination*

- No in-house or third-party examination is required to participate



*The SCO reserves the right to examine holder records under CCP 1571, regardless of whether or not the holder participated in the VCP.



Application: GoReport.sco.ca.gov



California State Controller's Office
Malia M. Cohen

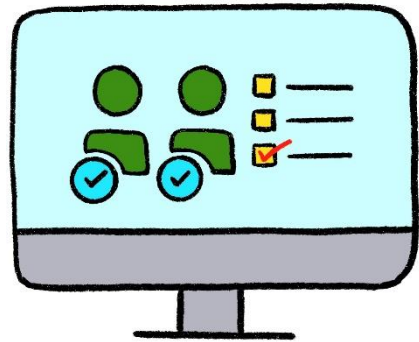
[Home](#)[About Us](#)[Public Services](#)[State and Local](#)[State Employees](#)[Publications](#)[News](#)[Contact Us](#)

Business Type	Notice Report Due	SCO Deadline to Send Owner Notices	Remit Report Due Date
Life Insurance	Before May 1	Mid-October	December 1-15
All Other Businesses	Before November 1	Mid-April	June 1-15

Extension requests due no later than 30 days prior to the report due date.

[About Holder Reporting](#)[How to Report](#)[Submit a Report](#)[Reporting Forms](#)[Voluntary Compliance Program](#)[Notices and Newsletters](#)[Training and Tutorials](#)[Contact Us](#)[Frequently Asked Questions](#)

Voluntary Compliance Program Reporting Process



1

**Complete VCP
Training with 2
Staff Members**



2

Review Records



3

Send Notices
to Owners



4

Submit
Notice Report



5

Respond to
Owner Inquiries



6

Submit
Remit Report
& Remittance

Check Voluntary Compliance Program acceptance letter for deadlines



Resources



Website: GoReport.sco.ca.gov

Reporting guides, forms, and further resources.



Webinars & Events: Intro to reporting webinars, Notice Report and Remit Report refreshers, special subject webinars, and other events.



ListServ: Subscribe to receive email updates on deadlines, events, and notices of law changes.



Quick Guides: Guidelines on each step of the reporting process.

**[Reporting Quick Guide](#) | [Due Diligence Guide](#) | [Notice Report Checklist](#)
[Remit Report Checklist](#) | [Guide to Remitting Unclaimed Property](#) | [Remitting Via EFT](#)**



Outreach and Compliance Unit

One-on-One Support: **(916) 464-6088** or **UPDHolderOutreach@sco.ca.gov**
Monday-Friday, 8am-5pm



Subscribe to Our Email Lists!

Unclaimed Property Holder Notification Email Subscription Service

The State Controller's Office offers the following email subscription services to inform holders of unclaimed property about important updates.

Unclaimed Property Newsletter: Our newsletter provides holders with important news, useful information, and changes pertaining to unclaimed property reporting requirements.

Unclaimed Property Notice to Holders: These notices alert the holder community of important changes in the California Unclaimed Property Law and reporting requirements.

Holder Outreach Events and Education: This notifies holders about upcoming events the Unclaimed Property Division will be hosting or attending, as well as educational resources available to assist with the reporting process (upcoming webinars, new quick guides, and more).

To subscribe:

- Select a list name, enter your email address and your first and last name.
- Click on the *Subscribe* button to generate a confirmation email.
- Open the email message and follow the instructions to complete the subscription process.

* are required fields

* List Name:

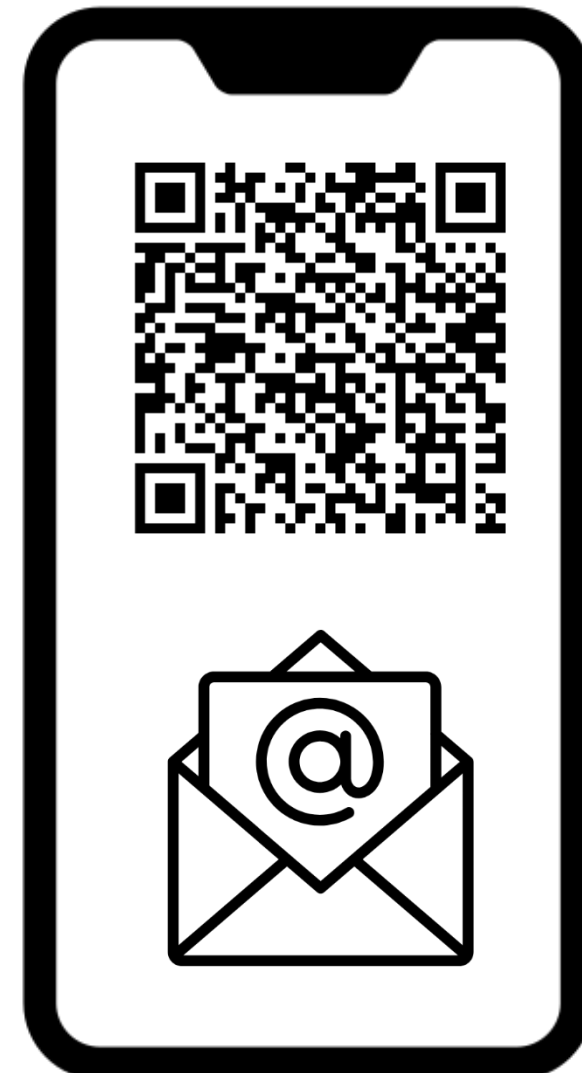
* Email Address:

* First Name:

* Last Name:

* Recaptcha

☐ I'm not a robot 





Contact Information

Visit Our Website: GoReport.sco.ca.gov

Holder Outreach & Compliance

(916) 464-6088

UPDHolderOutreach@sco.ca.gov

Reporting

(916) 464-6284

UCPReporting@sco.ca.gov

EFT Desk

(916) 464-6220

UPDSOEFT@sco.ca.gov

1577 Unit (Interest Assessments)

(916) 464-6092

1577info@sco.ca.gov

Securities Unit

(916) 464-6382

updsecrecon@sco.ca.gov

Safe Deposit Unit

updsafekeeping@sco.ca.gov

Claims Assistance

(800) 992-4647

claimit.ca.gov