



California State Controller Malia M. Cohen

Unclaimed Property Division

Remitting Unclaimed Property Via Electronic Funds Transfer

California requires holders to submit two reports for unclaimed property: the Notice Report and the Remit Report. Remit Report and remittances are typically due to the State Controller's Office (SCO) from June 1 through 15, or from December 1 through 15 for life insurance companies. For remit payments of \$2,000 or more, holders must pay via Electronic Funds Transfer (EFT). Do **not** send remittance with the Notice Report; it will be returned as early remittance.



EFT Remit Methods

There are four methods for making EFT remittances: Automated Clearinghouse (ACH) Debit, ACH Credit, Fedwire, and International Funds Transfer (IFT). SCO recommends ACH Debit. Holders are responsible for selecting the method that best suits their needs.



How to Register for EFT Remittance

Complete an authorization agreement form [EFT-1](#) (for ACH or IFT accounts) **or** registration form [EFT-3](#) (for Fedwire accounts) and submit it to the SCO Unclaimed Property Division EFT Help Desk via email to UPDSCOEFT@sco.ca.gov or via fax to (916) 464-6224. **Submit EFT authorization/registration forms before April 30** to avoid delays or penalties. SCO provides holders with payment instructions upon registration. For guidance on the reporting process in general, contact the Outreach and Compliance Unit (OCU) at by phone at (916) 464-6088 or by email at UPDHolderOutreach@sco.ca.gov.



Transferring Funds

Follow the EFT directions carefully. If submitting one EFT payment for multiple reports, include a list of Report Identification numbers (Report IDs) and remitted amounts with the Remit Report. Save the transaction record and confirmation number, as it may be needed to verify transactions. SCO will assess interest on late EFT payments pursuant to [Code of Civil Procedure Section 1577](#). Holders may remit any amount using EFT; there is no minimum. SCO will assess a 2% penalty on remit payments made by check for \$2,000 or more.



For Holders Who Have Previously Registered for EFT

If you have already remitted payments with SCO using EFT, you do not need to re-submit authorization forms again unless there is a change of EFT method or contact information. To verify EFT authorization status, email UPDSCOEFT@sco.ca.gov or fax (916) 464-6224 with the holder name, EFT contact, Federal Employer Identification Number, and report ID or invoice number. If your business uses Microsoft 365, SCO can correspond with you via secured email.

For further information, refer to the [Remit Report Checklist](#) and the [Remitting Unclaimed Property to CA guide](#).

EFT Help Desk

(916) 464-6220

Fax: (916) 464-6224

UPDSCOEFT@sco.ca.gov

Outreach & Compliance Unit: We're Here to Help!

OCU educates holders through webinars, speaking engagements, and more. Visit the [events page](#) or contact the OCU to schedule one-on-one assistance.

GoReport.sco.ca.gov

• Claimit.ca.gov