

Unclaimed Property Division

Remit Report Checklist

The Remit Report, due to the State Controller's Office (SCO) between June 1 and June 15 (December 1 – 15 for life insurance companies), consists of four items: the property owner details list, Universal Holder Face Sheet (UFS-1), Remit Reminder Letter (14F), and remittance.

Step 1: Prepare Property Owner Details

- Prepare an encrypted .hde file listing all reportable properties and property owner details in National Association of Unclaimed Property Administrators (<u>NAUPA II</u>) format. Reporting software and standard NAUPA II format guidelines are available from the National Association of Unclaimed Property Administrators (<u>NAUPA</u>). The software is free for reports containing fewer than 100 properties and will prepare and encrypt your file in the proper format (encrypted .hde).
- Do not add properties that were not originally reported on the <u>Notice Report</u>. If you are filing a Remit-only report, negative report, or have identified new properties to report, refer to the <u>Other Report Types</u> guide.

Step 2: Complete the Universal Holder Face Sheet (UFS-1) (video tutorial)

- In the box at the top right corner of the UFS-1, write your Report ID (RID) number found on the 14F mailed to you after SCO completed the processing of your Notice Report.
- In Section A, Holder Information, the "Report As of Date" is your fiscal year-end date or June 30, and should be the same month and day every year. Life insurance companies must use December 31. The date format for the "As of Date" field is MM/DD/YYYY.
- In section F, Holder Report Totals, enter the total dollars and total shares remitted. Ensure the amount matches the total dollars and shares listed in your property owner details.
- In section J, Verification, include a signature (electronic signatures accepted) and the date signed.

Step 3: Send Remittance

- Use Electronic Funds Transfer (EFT) to remit \$2,000 or more (effective January 1, 2022).
 -] Make checks under \$2,000 payable to California State Controller and note the RID on the memo line or staple a copy of the 14F or UFS-1 form to the check.
 - Keep safe deposit box and safekeeping properties until you receive a Safe Deposit Call-In Letter.
 - Review the <u>Remitting Unclaimed Property</u> quick guide for additional details.

Step 4: Provide Additional Documents

- Include the signed (electronic signatures accepted) 14F with your report. If you have not received your 14F, contact the Reporting Unit at <u>UCPReporting@sco.ca.gov</u> or (916) 464-6284.
- When remitting securities, include a Security Summary (<u>SS-1</u>) form with valid property owner names, correct Committee on Uniform Securities Identification Procedures (CUSIP) numbers, and social security numbers (SSNs) or Federal Employer Identification Numbers (FEINs).
- If you are preparing a report for a financial institution, include a deductions and fees schedule, if applicable.

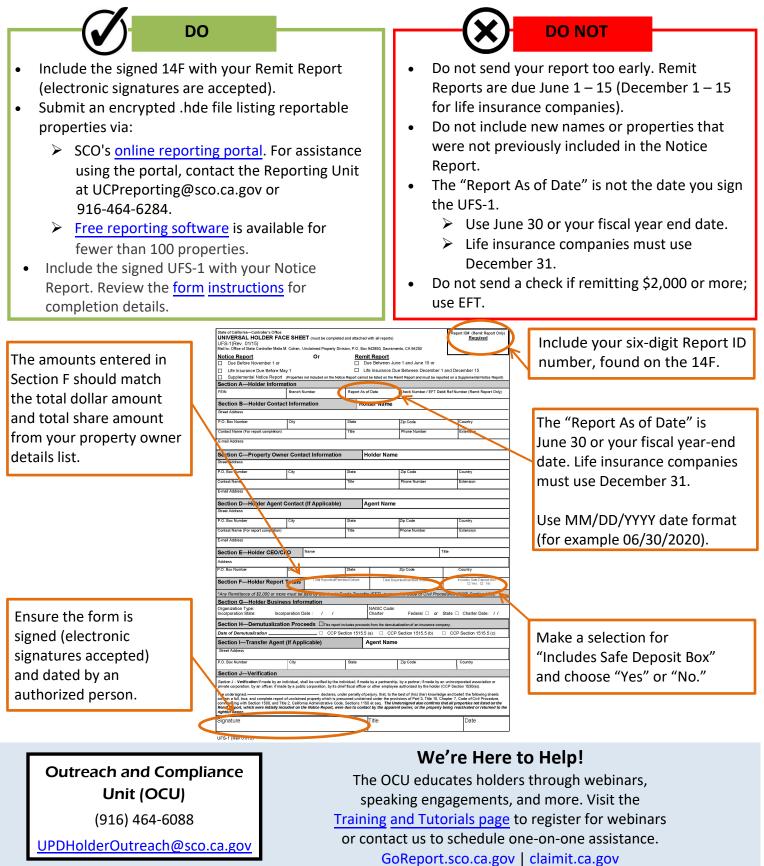
Step 5: Save and Submit Report Materials with SCO's Online Reporting Portal

- Save a copy of the complete report and all required documents for your records.
- Submit property owner details in an .hde file and all documents using SCO's online reporting portal.

For assistance using the online portal, contact SCO's Reporting Unit. <u>UCPreporting@sco.ca.gov</u> | 916-464-6284.

Remit Report Tips

Failure to submit the Remit Report (due June 1 - 15; December 1 - 15 for life insurance companies) may result in an interest assessment per <u>CCP section 1577</u>.



All materials and information contained within this guide are for informational purposes only and do not constitute legal advice. Rev. 12/2022