



California State Controller Malia M. Cohen Unclaimed Property Division

Remitting Unclaimed Property to California

Holders file a Holder Remit Report and transfer unclaimed property to the California State Controller's Office seven to seven-and-one-half months after filing a Holder Notice Report — typically between June 1 and June 15, or between December 1 and December 15 for life insurance companies. Refer to the following guidelines for remitting unclaimed property and review California's [Unclaimed Property Laws and Regulations](#) and [Holder Handbook](#) for more details.

Remitting Cash

Any payment of unclaimed cash equaling \$2,000 or more must be made by electronic fund transfer (EFT), per *California Code of Civil Procedure* [\(CCP\) section 1532](#). Holders may remit payments under \$2,000 either by EFT or by check payable to "California State Controller." Any person who makes a payment of \$2,000 or more by means other than EFT is liable for a civil penalty.

All holders are encouraged to sign up for EFT with the Controller's Office, preferably by Automated Clearing House (ACH) Debit. To establish an account, complete the [Authorization Agreement](#) and email it to the EFT Help Desk at UPDSOEFT@sco.ca.gov. To ensure on-time remittance, establish new accounts before April 30.

- The Controller's Office offers a free web payment service only through the ACH Debit option at govone.com/PAYCAL.
- When establishing an ACH Debit account, ensure it is the holder's checking or savings account. Payments from a general ledger or trust account will be rejected.
- If remitting by ACH Credit, confirm that the holder's financial institution is able to originate an ACH Credit transaction in a CCD, PPD, or CXT file — the only formats accepted by the Controller's Office.

Prior to transferring funds for multiple reports in a single wire, email a list of Report ID numbers and the breakdown of funds to the EFT Help Desk, and include that list with the Holder Remit Report.

For additional assistance, contact the Controller's team:

Reporting Unit
UCPReporting@sco.ca.gov
(916) 464-6284

EFT Help Desk
UPDSOEFT@sco.ca.gov
(916) 464-6220

Securities Management
and Reconciliation
UPDSecRecon@sco.ca.gov
(916) 464-7123

Outreach and Compliance Unit

(916) 464-6088

UPDHolderOutreach@sco.ca.gov

We're Here to Help!

The OCU educates holders through webinars, speaking engagements, and more. Visit the [trainings and tutorials page](#) for up-to-date information or contact the OCU to schedule one-on-one assistance.

GoReport.sco.ca.gov

• claimit.ca.gov

Remitting Securities

Ensure the correct Committee on Uniform Securities Identification Procedures (CUSIP) numbers for all securities are identified on both the Holder Remit Report and the Securities Summary form ([SS-1](#)). Account for any corporate actions that occurred after the Holder Notice Report was submitted. An electronic transfer through the Depository Trust Company (DTC) is the most efficient method to deliver unclaimed securities.

Summary Form

Complete the SS-1 to provide a list of security issues and file it with the Holder Remit Report. Include the Report ID number in the Excel file name, and email the completed form to both the Controller's contracted broker at Calif.StateMail@wellsfargoadvisors.com and the Controller's Financial Accounting and Reporting Unit at UCPDTCSS1@sco.ca.gov. Include a copy of the SS-1 with the DTC receipt confirmations when mailing the Holder Remit Report package to the Controller's Office.

Whole and Fractional Shares

Whole reported shares in individual stock owner accounts should be transferred to the Controller's contracted broker via DTC, or certificated after each owner's account is converted to whole shares and registered in the name of the State Controller. Liquidate fractional shares and remit in cash.

Dividends in Cash

The Controller does not participate in dividend reinvestment plans (DRIPs). Prior to escheating properties, terminate all established DRIPs and replace them with cash dividend options. Remit all dividend earnings in cash.

Non-Transferrable Securities

California law does not exclude worthless or non-transferrable securities from reporting requirements. Contact the Controller's contracted broker to determine if securities are deemed non-transferrable and, if so, include the broker's written verification with the Holder Remit Report.

Remitting Safekeeping Property

Unlike delivering other property types, holders must submit a Holder Remit Report but continue to maintain reported safekeeping properties until contacted by the Controller's Office with a Safe Deposit Call-in letter, typically between June and October. This letter allows 30 days from receipt for the holder to transfer safekeeping properties to the Controller.

- The Holder Remit Report must include an inventory of all safekeeping items, either in the encrypted file or on the paper [Safe Deposit Box Inventory Form](#) and [Safe Deposit Detail Sheet](#). Legible reproductions of inventories are acceptable. Attach one copy of the inventory form to correspond with each owner's name and the identifying number and/or safe deposit box number. List contents such as money, jewelry, tableware, stock certificates, and bonds on the detail sheet.
- If a safekeeping property is on the Holder Remit Report but not remitted to the Controller, the holder must provide a letter of explanation. Include documentation to support the property's disposition.
- If the Controller does not receive a reported safekeeping item, the Controller will detail the missing item in a letter to the holder, who will not be indemnified until the status of the item is resolved.