

The background of the cover features a large, semi-transparent seal of the State of South Dakota. The seal is circular with a serrated outer edge. It contains a central illustration of a steam train crossing a bridge over a river, with a plow in the foreground and a star on the right. The words "SOUTH DAKOTA" are written along the top inner edge, and "SEAL" is at the bottom. The year "1889" is visible at the very bottom of the seal.

**South Dakota  
State Treasurer**

# **Unclaimed Property**

**PUBLIC ENTITIES**

**HOLDER'S MANUAL**

Revised 07/2014

**[www.sdtreasurer.gov](http://www.sdtreasurer.gov)**

**[m.sdtreasurer.gov](http://m.sdtreasurer.gov)**

**605-773-3379**

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# REPORTING ABANDONED PROPERTY

## I. Who Must Report

**Organizations that must report presumably abandoned property:** ...courts, public agencies and political subdivisions (counties, cities, townships, and special districts...

## II. What Must Be Reported

**Items presumed abandoned under SDCL 43-41B-2 shall be reported, and include, but are not limited to:** Travelers checks and money orders, checks or drafts that are certified or issued by a bank or other financial institutions, funds owing under life insurance (dividends, demutualization proceeds, or other payments due to policy holders), deposits held by utilities, refunds held by businesses, stock and other interests in business associations, jury duty payments, gift certificate and credit memos, wages, contents of safe deposit boxes, and other tangible and intangible property due to an owner in the possession of a holder.

**Negative Reports are not Required.** Holders should submit a negative report only if the holder information has changed since the last report OR if it is the final report for the holder who has reported in the past. Holders with no prior South Dakota reporting history SHOULD NOT submit negative holder reports.

**Reciprocal Reporting:** South Dakota based holders may report incidental, cash only, properties where the last known address is outside of South Dakota under reciprocal reporting only if they have 10 items or less and total less than \$1,000. Greater amounts must be reported directly to the state of last known address. *The Holder must use the ALTERNATE STATE field in the reporting software. DO NOT put SD in the state field.*

## III. When to Report

**Report Due in State Treasurer's Office (SDCL 43-41B-18(d)):**

- For period ending June 30<sup>th</sup>, the report is due November 1<sup>st</sup> of the same year
- **Filing Extensions:** The administrator may grant an extension of up to 90 days from the deadline. The Holder must request the extension in writing prior to the deadline.

**The dormancy period for all government and public entities is 1 year.** The most common categories are as follows:

Property Categories	Number of Years Dormant
Federal Courts and Agencies	1
State Courts, Agencies, Political Subdivisions, Public Authorities and Officers	1
Utility Deposits/Refunds	1
Wages/Commissions	1

**This matrix is only a guide. Holders should refer to South Dakota's Unclaimed Property law when reporting unclaimed property**

#### **IV. When Has a Property Become Dormant (Presumed Abandoned)?**

**Property Held by Courts, Public Agencies, and County and City Governments (SDCL 43-41B-14):** Intangible property held by these public entities is presumed abandoned after one (1) year after it has become payable or distributable.

**Wages (SDCL 43-41B-16):** Unpaid wages and wages in the form of payroll checks not presented, are presumed abandoned after one (1) year after becoming payable.

#### **V. Due Diligence**

**Use of Due Diligence to Contact and Return Property to Owner Before Filing a Report (SDCL 43-41B-18(a)):** Before reporting presumptively abandoned property, a holder must exercise due diligence to contact and return the property to the owner. These requirements only apply if the property is \$50 or more and there is an address known to the holder.

At a minimum, a notice must be sent by U.S mail containing the following information in order for “due diligence” to be met:

- (1) A statement that the property is being held to which the addressee appears to be entitled.
- (2) Information regarding any changes of the name of the holder.
- (3) A statement that the property will escheat to the state.

**Sample Due Diligence Letter** – The Sample Due Diligence letter is sufficient for the purpose of meeting the Due Diligence requirement.

#### **VI. How To Report**

**What a Report Must Include (SDCL 43-41B-18(b),(c)):** A report must include the following information:

- (1) The name, if known, and last known address, if any, of each person appearing from the records of the holder to be an owner.
- (2) When the property is a life insurance policy or annuity, the full name and last known address of the insured/annuitant and any beneficiary.
- (3) When the property is safe deposit box contents, a description of the property and the place where it is held and can be inspected by the administrator, along with any amounts due from the owner to the holder.
- (4) The nature, and identifying number (CUSIP, serial number, check number, policy number, account number, etc.), if any, or description of the property and the amount appearing from the records to be due.
- (5) The date that the property became payable, demandable, or returnable, along with the date of the last transaction with the apparent owner with respect to the property.
- (6) If applicable, those holding property who have changed names, or the holder is a successor to the property from other holders, the report must include all known former names and addresses of previous holders

☛ **Important: ALL property reports and reporting of stocks and mutual funds, must be submitted electronically using an unclaimed property reporting software which uses the NAUPA Standard Electronic File Format.**

- HRS Pro (<http://www.wagers.net/hrs/index.php>)
- UPEXCHANGE (<http://www.unclaimed.org/reporting/free-holder-reporting-software/>)

## VII. How to Deliver Reports

**Payment or Delivery of Abandoned Property (SDCL 43-41B-20(a), (d)):** A holder must pay or deliver property by the date when the final report is due. The holder is to deliver, to the administrator, a duplicate certificate or other evidence of ownership. The holder, transfer agents, registrar, or another else acting in behalf of the holder shall be relieved of all liability in relation to any damages or losses resulting from delivery to the administrator.

**Exceptions to Delivery Rule (SDCL 43-41B-20(b)):** If the owner has established the right to receive the property before delivery, or it has been established that the abandonment was erroneous, the property does not need to be delivered to the administrator, and is no longer presumed abandoned. When this happens, the holder shall file with the administrator a written explanation of the proof of claim or the error in abandonment.

**Non-Named Property (SDCL 43-41B-20 (c)):** Property that does not require a named owner must be delivered at the same time that the report is filed. *Use the Alternate State Field when reporting Unknown property, DO NOT put SD in the State field.*

**Where to Send Reports:** Reports and payments should be submitted to the Office of the State Treasurer, Unclaimed Property Division by mail or electronically.

**Paper reporting is no longer allowed.**

### **Electronic Reporting:**

**Electronic files may be emailed** to [anissa.grambihler@state.sd.us](mailto:anissa.grambihler@state.sd.us) or [lee.dejabet@state.sd.us](mailto:lee.dejabet@state.sd.us) Include a statement of how payment will be received and contact information in the email. Check number or ACH date and description must be included. Credit cards are not accepted at this time. *If paying with a non-cash voucher, do not end the voucher. The Unclaimed Property Division will end it once the report is verified.*

**Files submitted on CD or flash drive** must have payment enclosed or include a statement of how payment will be received and contact information in the email. Check number or ACH date and description must be included. Credit cards are not accepted at this time. *If paying with a non-cash voucher, do not end the voucher. The Unclaimed Property Division will end it once the report is verified.*

**Encrypted files that require a user name or password** a notification must be emailed to [anissa.grambihler@state.sd.us](mailto:anissa.grambihler@state.sd.us) or [lee.dejabet@state.sd.us](mailto:lee.dejabet@state.sd.us) or mailed with the payment along with contact information.

## VIII. Retention of Records

**Holder retention of owner information (SDCL 43-41B-32(a)):** Every holder required to file a report under § 43-41B-18, as to any property for which it has obtained the last known address of the owner, shall maintain a record of the name and last known address of the owner for ten years after the property becomes reportable. This includes properties reported under aggregate if the last known address and name of the owner is known.

## IX. Non-Compliance

**Examination of Records (SDCL 43-41B-31 (a),(b),(d)):** The administrator may, upon sufficient notice and at reasonable times, examine the records of any person to determine if they are holding unclaimed property. The administrator also may require anyone, whether or not they are holding property, to file a report. If a examination of records finds that there is unclaimed property, the administrator may charge \$100 per day, per examiner, up to the value of property found and deliverable.

**Interest on Untimely Payments (SDCL 43-41B-35):** A holder who fails to pay or deliver the property in accordance with the above provisions shall pay the administrator interest at the Category A rate on the property or the value thereof from the date the property should have been paid or delivered. (See SDCL 54-3-16 for rates.)

**Filing Extension:** The administrator may grant a filing extension for 30, 60, or 90 days beyond the November 1<sup>st</sup> filing deadline. The holder must request the extension prior to the deadline along with an explanation as to why the extension is necessary.

**Voluntary Disclosure:** A holder may file past-due properties under the voluntary disclosure provision by completing form UCP-5 Informal Voluntary Disclosure Agreement. An extension up to 180 days may be granted under the voluntary disclosure provisions.

## X. Holder Reimbursement

A holder may request a reimbursement or refund by submitting the NAUPA Holder Request for Reimbursement form. A copy of the form is available on the NAUPA website:  
<http://www.unclaimed.org/uploads/resources/41/6anaupa-holder-reimbursement-form.pdf>  
Or by emailing us at [anissa.grambihler@state.sd.us](mailto:anissa.grambihler@state.sd.us) or [lee.dejabet@state.sd.us](mailto:lee.dejabet@state.sd.us)

**Reimbursement:** A holder may request a reimbursement for property paid to the owner of record by providing proof of payment and submitting the proper form.

**Refund:** A holder may request a refund for property reported in error. An explanation of the error and list of properties must accompany the form.

## XI. Forms and Software

**Reporting Software:** All Reports must be submitted electronically using an unclaimed property reporting software which uses the NAUPA Standard Electronic File Format.

The following programs are available free for your use to create unclaimed property reports on electronic media for submission to the State Unclaimed Property Offices.

### **UPExchange by ETM**

The only unclaimed property reporting software officially endorsed by NAUPA (National Association of Unclaimed Property Administrators), is now available at [www.byetm.com](http://www.byetm.com)



Because it's a software-as-a-service offering (SaaS), it's accessible from anywhere, with any standard Web browser, and with no software to install or maintain. Complete, ongoing product support, available at [uphelp@eagletm.com](mailto:uphelp@eagletm.com), or 319-739-3557.

### **UPExpress by ETM**

Online reporting and remitting is now available here!\*

\*There is a small third party fee to report and remit online through UPExpress or UPExchange. Manual submission is still available for no cost.



### **HRS PRO**

Wagers & Associates in Colorado is a software company that created HRS PRO.



Download HRS PRO at <http://www.wagers.net/hrs>

Links are provided on this page for:

- HRS Pro Downloads
- HRS Pro User Guides
- HRS Pro Support

Or email [support@wagers.net](mailto:support@wagers.net)

- Sample Due Diligence Letter -

***Holder Company Letterhead***

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Date of Letter

Owner Name  
123 Main Street  
City, State, Zip

RE: Account #123456

**NOTICE OF UNCLAIMED FUNDS AND/OR PROPERTY**

Our records indicate that you appear to be the owner of the funds or property listed below. No transaction or other activity has been noted for a significant period of time.

Date of Last Contact: xx/xx/xxxx  
Type: SAVINGS  
Balance: \$xxx.xx

Accounts that have shown no activity and no contact with the owner for the past \_\_\_\_ years are required by South Dakota Law to be sent to the State. If we do not hear from you by xx/xx/xxxx, your property will be sent to the State. Please complete the information below or call us at 1-800-xxx-xxxx to make contact with our office regarding your account.

After November 1, XXXX, the rightful owner may contact the State of South Dakota Unclaimed Property Division, [www.sdtreasury.gov](http://www.sdtreasury.gov), to claim this property. The State Treasurer is required by state law to hold this property in perpetuity until either the rightful owner or their heirs comes forward to claim it.

Sincerely,  
(Company's Contact name)

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Please sign below to acknowledge ownership of the above listed funds.

Print Owner Name \_\_\_\_\_ Date \_\_\_\_\_

Owner Signature \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip Code \_\_\_\_\_ County \_\_\_\_\_

Action to be taken (Please check one):

- Reissue Check       Update Account       Close Account & Send Check       Other (explain)

Comments \_\_\_\_\_



**SOUTH DAKOTA CODES**

<b>Relationship Codes</b> (NAUPA Standard Codes (Effective 09/26/2013))		
AD	Administrator	The person appointed by the court to handle the estate of someone who died without a will, with a will with no nominated executor, or the executor named in the will has died, has been removed from the case, or does not desire to serve.
AG	Agent For	A person who is authorized to act for another (the agent's principal) through employment, by contract or apparent authority.
AF	Attorney For	A person who has been qualified by a state or Federal court to provide legal services, including appearing in court, and is authorized to act for another.
AN	And (Unspecified Joint Relationship)	Unspecified joint relationship including 'AND'.
BF	Beneficiary	Any person or entity (like a charity) who is to receive assets or profits from an estate, a trust, an insurance policy or any instrument in which there is distribution.
CP	Community Property	Property or earnings received by a husband and wife during marriage, other than by gift, devise, or descent. Separate property is property owned by a spouse before marriage or received during the marriage by gift, devise or descent. In some jurisdictions, earnings from separate property are also separate property and in some jurisdictions, such earnings are community property. Recognized by California, Arizona, New Mexico, Texas, Nevada, Idaho, Washington, Wisconsin, Louisiana and Puerto Rico.
CN	Conservator	A guardian and protector appointed by a judge to protect and manage the financial affairs and/or the person's daily life due to physical or mental limitations or old age.
CF	Custodian	A person with whom some article is left, usually pursuant to a contract (called a "contract of bailment"), who is responsible for the safe return of the article to the owner when the contract is fulfilled.
DF	Defendant	The party sued in a civil lawsuit or the party charged with a crime in a criminal prosecution.
ES	Estate	All the possessions of one who has died and are subject to probate (administration supervised by the court) and distribution to heirs and beneficiaries, all the possessions which a guardian manages for a ward (young person requiring protection and administration of affairs), or assets a conservator manages for a conservatee (a person whose physical or mental lack of competence requires administration of his/her affairs).
EX	Executor or Executrix	The person appointed to administer the estate of a person who has died leaving a will which nominates that person.
FB	For Benefit of	A person who is entitled to property that is held by another person (typically a custodian or trustee). FB is typically used in trustee, self-directed, inherited, education and transferred accounts.
GR	Guardian	A person who has been appointed by a judge to take care of a minor child (called a "ward") or incompetent adult personally and/or manage that person's affairs.
HE	Heir	Anyone who receives property of a deceased person either by will or under the laws of descent and distribution. (Explanation: a devisee under a will is also an "heir", even though unrelated to the decedent.)
IN	Insured	The person or entity who will be compensated for loss by an insurer under the terms of a contract called an insurance policy.
JT	Joint Tenants	An account held in joint tenancy presumes a right of survivorship, but this presumption can be overcome by evidence that the account was really the property of only one, and the joint tenancy was for convenience. Right of Survivorship is not specifically stated.

## Relationship Codes (NAUPA Standard Codes (Effective 09/26/2013))

JS	Joint Tenants with Rights of Survivorship	A type of account which is owned by at least two people, where all tenants have an equal right to the account's assets and are afforded survivorship rights in the event of the death of another account holder. In this type of account, a surviving member will inherit the total value of the other member's share of account assets upon the death of that other member. All members of the account are afforded the power to conduct investment transactions within the account as well.
TC	Tenants in Common	A type of account which is owned by at least two people with no rights of survivorship afforded to any of the account holders. In this type of account, a surviving tenant of the account does not necessarily acquire the rights (and account assets) of the deceased person. Rather, each tenant in the account can stipulate in a written will how his/her assets will be distributed upon his/her death. Generally, the member ownership in the account is determined on a pro rata basis, meaning that if there are two tenants in the account, each will have a 50% claim on the account's value.
JE	Tenants in Entireties	Joint ownership of property or securities by a husband and wife where, upon the death of one, the property goes to the survivor.
OR	(Or) Unspecified Joint Relationship	Unspecified joint relationship including 'OR'
OT	Other Relationship	Relationship other than specified in this list. Additional details should be submitted with the property.
PD	Payable On Death	Account is payable on Death to an alternate owner. Upon the original owner's death, the beneficiary must supply identification and a copy of the original owner's death certificate.
PA	Payee	The one named on a check or promissory note to receive payment.
PO	Power of Attorney	A written document signed by a person giving another person the power to act for the signer in designated circumstances and with respect to designated property. Explanation: There are both general powers of attorney which give the authorized party broad discretion and special powers of attorney that are limited in scope.
RE	Remitter	Used primarily on official checks. The Remitter is the person who purchased the official check. This relationship is separate from the Holder who turns the property over to the state.
SO	Sole Owner	Sole Owner is used when there is only a single owner for the property, and that person has all rights to the ownership of the property.
TE	Trustee	A person or entity who holds the assets (corpus) of a trustee for the benefit of the beneficiaries and manages the trust and its assets under the terms of the trust stated in the Declaration of Trust which created it.
UG	Uniform Gifts to Minor	Property that is gifted to a Minor under the Uniform Gifts to Minors Act – (UGMA). This act allows minors to own property such as securities. Under the UGMA, the ownership of the funds works like it does with any other trust except that the donor must appoint a custodian (the trustee) to look after the account. Regardless of whether the minor has reached the age of majority, they should be coded with the UG relation. The custodian on the account should be coded as CU.
UT	Uniform Transfer to Minor	Property that is gifted to a minor under the Uniform Transfer to Minors Act – (UTMA). This act allows a minor to receive gifts such as money, patents, royalties, real estate and fine art, without the aid of a guardian or trustee. The gift giver or an appointed custodian manages the minor's account until the minor is of age (usually 18 or 21).
UN	Unknown	The owner's relationship to the property is not known.
UF	Usufruct	Usufruct is a real right in a property owned by another, normally for a limited time or until death. Simply stated, it is the right to use the property, to enjoy the fruits and income of the property, to rent the property out and to collect the rents, all to the exclusion of the underlying real or naked owner. The usufructuary has the full right to use the property but cannot dispose of the property nor can it be destroyed.

<b>Property Type Codes (NAUPA Standard Codes)</b>			
AC01	Checking Accounts	MI05	Working Interest
AC02	Savings Accounts	MI06	Bonuses
AC03	Mature CD or Save Cert	MI07	Delay Rentals
AC04	Christmas Club Funds	MI08	Shut-in Royalties
AC05	Money on deposit to secure fund	MI09	Minimum Royalties
AC06	Security Deposit	MI99	Aggregate Mineral Proceeds
AC07	Unidentified Deposit	MS01	Wages, Payroll, Salary
AC08	Suspense Accounts	MS02	Commissions
AC99	Aggregate Account Balances	MS03	Workers Compensation Benefits
CK01	Cashier's Checks	MS04	Payments For Goods & Services
CK02	Certified Checks	MS05	Customer Overpayments
CK03	Registered Checks	MS06	Unidentified Remittances
CK04	Treasurer's Checks	MS07	Unrefunded Overcharges
CK05	Drafts	MS08	Accounts Payable
CK06	Warrants	MS09	Credit Balance -- Accounts Receivable
CK07	Money Orders	MS10	Discounts Due
CK08	Traveler's Checks	MS11	Refunds Due
CK09	Foreign Exchange Checks	MS12	Unredeemed Gift Certificates
CK10	Expense Checks	MS13	Unclaimed Loan Collateral
CK11	Pension Checks	MS14	Pension & Profit Sharing
CK12	Credit Checks or Memos	MS15	Dissolution or Liquidation
CK13	Vendor Checks	MS16	Miscellaneous Outstanding Checks
CK14	Checks Written off to Income	MS17	Miscellaneous Intangible Property
CK15	Other Outstanding Official Checks	MS18	Suspense Liabilities
CK16	CD Interest Checks	MS99	Aggregate Misc Property
CK99	Aggregate Uncashed Checks	SC01	Dividends
CS01	Educational Savings Accounts - Cash	SC02	Interest (Bond Coupons)
CS02	Educational Savings Accounts - Mutual Funds	SC03	Principal Payments
CS03	Educational Savings Accounts - Securities	SC04	Equity Payments
CS04	Reserved for Educational Savings Accounts (Code reserved for future use)	SC05	Profits
CT01	Escrow Funds	SC06	Funds Paid to Purchase Shares
CT02	Condemnation Awards	SC07	Funds for Stocks & Bonds
CT03	Missing Heir's Funds	SC08	Shares of Stock (Returned by Post Office)
CT04	Suspense Accounts	SC09	Cash for Fraction Shares
CT05	Other Court Deposits	SC10	Unexchanged Stock of Successor Corp
CT99	Aggregate Court Deposit	SC11	Other Cert of Ownership
HS01	Health Savings Account	SC12	Underlying Shares or other Outstanding Certificates

<b>Property Type Codes</b> (NAUPA Standard Codes)			
HS02	Health Savings Account Investment	SC13	Funds for Liquidation / Redemption of Un-surrendered Stock or Bonds
<b>HS03</b>	<b>Reserved for Health Savings Account (Code reserved for future use)</b>	SC14	Debentures
IN01	Individual Policy Benefits or Claim Payments	SC15	U S Govt Securities
IN02	Group Policy Benefits or Claim Payments	SC16	Mutual Fund Shares
IN03	Proceeds Due Beneficiaries	SC17	Warrant (Rights)
IN04	Proceeds from Matured Policies, Endowments or Annuities	SC18	Mature Bond Principal
IN05	Premium Refunds	SC19	Dividend Reinvestment Plans
IN06	Unidentified Remittances	SC20	Credit Balances
IN07	Other Amounts Due Under Policy Terms	SC99	Aggregate Security Related Cash
IN08	Agent Credit Balances	SD01	SD Box Contents
IN99	Aggregate Insurance Property	SD02	Other Safekeeping
IR01	Traditional IRA - Cash	SD03	Other Tangible Property
IR02	Traditional IRA - Mutual Funds	TR01	Paying Agent Account
IR03	Traditional IRA - Securities	TR02	Undelivered or Uncashed Dividends
IR04	Reserved for Traditional IRA, SEP IRA, SARSEP IRA, and SIMPLE IRA (Code reserved for future use)	TR03	Funds held in Fiduciary Capacity
IR05	Roth IRA - Cash	TR04	Escrow Accounts
IR06	Roth IRA - Mutual Funds	TR05	Trust Vouchers
IR07	Roth IRA - Securities	TR99	Aggregate Trust Property
IR08	Reserved for Roth IRA (Code reserved for future use)	UT01	Utility Deposits
IR09	IRA Other - Reserved 1 (Code reserved for future IRA use)	UT02	Membership Fees
IR10	IRA Other - Reserved 2 (Code reserved for future IRA use)	UT03	Refunds or Rebates
MI01	Net Revenue Interest	UT04	Capital Credit Distributions
MI02	Royalties	UT99	Aggregate Utilities
MI03	Overriding Royalties	ZZZZ	Properties Not Identified Above
MI04	Production Payments		

**Ownership Codes** (NAUPA Standard Codes (Effective 09/26/2013))

AP	Aggregate Property	This property represents a group of properties that have been aggregated together, usually because of small values.
OT	All Individual Owners except Aggregate or Unknown	This property represents individual property records that are not reported as aggregate or unknown, and is used when an owner's name is known and included in the report.
UN	Unknown Owner (no name available)	This property represents individual property records in which the original owner's name is unknown.
BU	Business or Corporation *	This property represents property records in which the original owner is a business or corporation.
ES	Estate *	This property represents property records in which the original owner is an estate.
FD	Federal US Government *	This property represents property records in which the original owner is a Federal US Government agency.
SD	South Dakota Government Agency *	This property represents property records in which the original owner is a South Dakota Government agency.
* South Dakota codes used in addition to the NAUPA Standard Codes.		

**Deduction and Withholding Codes**

DW	Dividends Withheld or Discontinued
IW	Interest Withheld or Discontinued
MC	Mailing Cost
SW	Service Charge
TW	Income Tax Withheld
DR	Drilling Fee - Safekeeping
UR	Unpaid Rent - Safekeeping
ZZ	Deduction Code Not Identified Above

**Addition Codes**

DV	Dividends Earned
IN	Interest Earned
ME	Additional Royalty or other Mineral Interest Payments
SP	Stock Split
ZZ	Addition Code Not Identified Above

**Paid or Deletion Codes**

ER	Erroneously Reported
RO	Returned to Owner
RS	Reverse Stock Split
ZZ	Deletion Code Not Identified Above



# INSTRUCTIONS

(See Holder's Manual for complete reporting instructions)

## NATURE OF UNCLAIMED PROPERTY

The Uniform Unclaimed Property Act of 1981 in general requires businesses and others to review their records each year to determine whether they hold any funds, securities or other property that have been unclaimed for the required abandonment period, and to make an annual report of their findings.

### WHO MUST REPORT

**BANKING AND FINANCIAL ORGANIZATIONS** including any bank, trust company, savings bank, private banker, savings and loan association, credit union and investment company, whether state or federally chartered, must report.

**ALL BUSINESS ASSOCIATIONS** wherever located, domiciled or incorporated, such as a corporation, joint stock company, business trust, partnership, cooperative or other association for business purposes of two or more individuals, whether or not for profit (including all insurance companies), must report.

**UTILITIES** owned or operated for public use, any plant, equipment, property, franchise, or licensee for the transmission of communications or the production, storage, transmission, sale, delivery, or furnishing of electricity, water, steam, or gas.

**OTHER LEGAL ENTITIES** including county and city governments, political subdivisions, public authorities, public corporations, estates, trusts or any other legal or commercial entity, include nonprofit organizations.

All holders including business associations, banking and financial organizations, utilities and other legal entities are responsible for filing reports on behalf of their branches, divisions or other affiliated entities.

**PENALTIES:** A person who fails to pay or deliver property within the time prescribed shall pay interest at the maximum rate permitted under SDCL-43-41 B-35 from the date the property should have been paid or delivered.

### WHEN TO FILE

**ALL HOLDERS** (except life insurance companies); This form and the Report of Unclaimed Property are due before November 1 of each year, and must include all property that has gone unclaimed for the required dormancy period, as of the preceding June 30.

The state will publish the names of the owners not later than the following February. The owners may then make claim for the property directly from the state. For all property the holder shall file this form and the Report of Unclaimed Property FORM.

**LIFE INSURERS:** Life insurance companies must report before May 1 of each year and property that has gone unclaimed for the required abandoned period as of the preceding December 31. The holder shall file this form and the Report of Unclaimed Property Form before May 1.

**EARLY REPORTING:** Any person who has possession of property which will become reportable in the future may, with the prior approval of the State Treasurer, report and deliver such property prior to the date required for reporting.

## WHAT TO REPORT

**GENERAL:** Any debt or obligation which has gone unpaid or security that has remained undelivered for the required abandonment period after the date the owner should have received it or was entitled to claim it.

Please refer to the Holders Manual for the types of properties which are reportable. All such property that you owe to a South Dakota resident or corporation must be reported and if you are a South Dakota corporation, or are a resident of South Dakota, you must also report all property for which you have no last known address of the owner, and all property where the last known address of the owner is in any foreign country.

**NOTE EXCEPTIONS:** By federal law, traveler's checks, money orders and similar instruments are reported to state of issuance regardless of corporate domicile, unless the state of issuance has no applicable law.

### HOW TO REPORT

Use the following instructions to complete this form.

**HOLDER NAME AND ADDRESS:** Complete the name and address of the reporting holder of unclaimed property.

**STATE AND DATE OF INCORPORATION:** List the date the business incorporated in its home state. If unincorporated, list the year the business began operations.

**CONTACT PERSON:** List the name and information of the person most familiar with the details of the report. This person will be contacted, should any question arise concerning the report.

- List complete mailing address
- Contact person's telephone
- Contact person's email address

**VERIFICATION FOR PERIOD ENDED:** List June 30 of the present year, or if the report is late or is a supplement, the year for which the report is being filed. (Life insurers: December 31 of the previous year).

**PROPERTY TYPES:** Examine your books and records to determine whether you have held any of the types of property listed for the required abandonment period. (Note that you are a "Holder" of such property even if you have taken it into income at some point in the past.) List these items on the report form. Include the amount reported for each category in the appropriate space on this form.

**VERIFICATION:** The report must be signed by an authorized individual. If the report is made by a partnership, it must be signed by one of the partners; if made by an unincorporated association or by a private corporation, it must be signed by an officer; if made by a public corporation, it must be signed by its chief fiscal officer.

Verification on this form must include the number of pages and total of the report remittance due before November 1 (May 1 for life insurers).

### ADDITIONAL INFORMATION AND FORMS

If you have questions regarding your reporting obligations or in need of additional forms, please contact:

South Dakota State Treasurer	Phone: (605)773-3378
Unclaimed Property Division	FAX: (605)773-3115
500 East Capitol Ave, STE 212	Email:
Pierre, SD 57501	holders@sdtreasurer.gov

# SOUTH DAKOTA UNCLAIMED PROPERTY DIVISION

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## Informal Voluntary Disclosure Agreement (VDA)

This Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_ by and between the **State of South Dakota Treasurer's Office**, (the "Treasurer") and the \_\_\_\_\_ (the "Holder").

### Holder Contact Information:

Holder Name: _____	Contact Name: _____
Address: _____	Address: _____
_____	_____
_____	_____
Federal ID: _____	Phone: _____
Incorp. Date: _____ Incorp. State: _____	Email: _____

If a 3<sup>rd</sup> party will be used in preparation of the report, please provide the name and contact information of the firm.

Name of Firm: \_\_\_\_\_

Name of Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

### Agreement:

Upon signing this agreement, both the Treasurer and the Holder certify that the following statements are true and accurate:

1. The Holder is voluntarily notifying the Treasurer of its potential liability under the South Dakota Unclaimed Property Act (SDCL 43-41B) in an effort to correct any previous underreporting; and
2. The Holder is not currently under examination nor, to its knowledge, has it been notified by the Treasurer, or by anyone acting on behalf of the Treasurer, of the Treasurer's intention to conduct an unclaimed property examination of the Holder;
3. Because of the Holder's voluntary disclosure, the Treasurer stands to obtain property that, otherwise, might have gone unreported.

The Treasurer and the Holder hereby agree as follows:

1. The holder shall complete an audit of its books and records and file a report of findings for the period required for the presumptive abandonment. The Holder shall also file a report for the current reporting period in a timely manner.
2. The Holder shall be required to submit their remittance on form UCP-1 (Verification Summary) and include owner details in an electronic format approved by the South Dakota State Treasurer's Unclaimed Property



# SOUTH DAKOTA UNCLAIMED PROPERTY DIVISION

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Division. (Forms and format are available at [www.sdtreasurer.gov](http://www.sdtreasurer.gov)) The Holder report and subsequent monetary findings will be due in the Treasurer's office no later than six (6) months from the date the Agreement is signed by the Treasurer's Office.

3. The Holder and the Treasurer agree that the Treasurer maintains the right to perform an examination of the Holders books and records to determine the Holder's unclaimed property obligations.
4. All fees, penalties and interest, otherwise attributable to Holder's unclaimed property obligation for the Examination Period shall be waived by the Treasurer if the Holder achieves compliance with the South Dakota Uniform Unclaimed Property Act.
5. By executing this Agreement the undersigned Holder hereby represents and warrants that they will maintain records enabling them to annually report the names and addresses of individuals for whom they are required to report unclaimed property. Failure to maintain said records following the execution of this document renders the Agreement null and void.
6. If any of the representations made by the Holder in this Agreement are false or misleading, this Agreement becomes null and void and the Treasurer may assess any fees or penalties allowed by the Act and commence any other action permitted by law. The Treasurer may, at any time during the course of this Agreement, terminate the Agreement by providing written notice to the Holder.
7. This Agreement shall be effective upon execution by the parties hereto and thereafter shall be binding upon the Treasurer and the Holder, its successors and assigns.
8. Any modifications or changes made to the Agreement by the Holder will not be accepted by the Treasurer.
9. The persons signing this Agreement certify that they have the power to enter into and execute this Agreement.

**Holder**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone: \_\_\_\_\_

**The South Dakota State Treasurer's Office  
Unclaimed Property Division**

By: \_\_\_\_\_

Print Name: Lee DeJabet

Title: Unclaimed Property Administrator

Date: \_\_\_\_\_