STATE OF DELAWARE

DEPARTMENT OF FINANCE

DIVISION OF REVENUE

BUREAU OF UNCLAIMED PROPERTY

ESCHEAT HANDBOOK

INSTRUCTIONS FOR PREPARING UNCLAIMED PROPERTY REPORTS

IF YOU HAVE QUESTIONS OR PROBLEMS

CALL OR WRITE

Mailing Address:

Bureau of Unclaimed Property
P.O. Box 8931
Wilmington, DE 19899

Street address for courier deliveries:

Bureau of Unclaimed Property
c/o Division of Revenue
8th floor
820 North French Street
Wilmington, DE 19801

Phone Number:

302-577-8782

Fax Number:

302-577-7179

E-Mail:

escheat.holderquestions@state.de.us

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REPORTING METHODS

The State of Delaware utilizes the Unclaimed Property System (UPS 2000) licensed by ACS Wagers to collect and track unclaimed property items. UPS 2000 provides the capability to import the National Association of Unclaimed Property Administrators (NAUPA) standard electronic holder reports and also offers a free Holder Reporting System (HRS) Software package for holders to collect and report their unclaimed property in the NAUPA format on CD-ROM or diskette.

Holders may download this free software and a User's Manual from the ACS Wagers website at: www.wagers.net. From the main page, click on the icon "HRS Pro (Holder Reporting System)" and follow the instructions to download. It is recommended that you update your software annually for any updates prior to beginning your reporting process. For questions or additional information regarding this software, please contact ACS Wagers at (303) 413-9450.

REQUIREMENTS:

AP-1 (report verification): must be provided by all Holders. The AP-1 must be completed, and contain An authorized, notarized signature affirming its contents.

AP-2 (owner detail): is used to report owner information and other required detail.

The AP-1 and AP-2 forms can be downloaded from the Division of Revenue's website at: http://revenue.delaware.gov/information/Escheat.shtml

Delaware offers two methods of filing Unclaimed Property Reports:

1. ELECTRONIC REPORTING - Holders are required to electronically file reports (in NAUPA format) when the owner count is greater than 10. All electronic filings must be accompanied by a hard copy AP-1 form, AP-2 form and supplemental details.

Electronic reports may be remitted on CD-ROM or diskette using HRS software. The software can be downloaded for free at www.wagers.net.

Be sure to clearly label the diskette or CD-ROM with the holder name, Federal EIN as well as the names of each file contained. If reporting more than one company, please assign a separate file name for each. All electronic filings must be accompanied by the paper AP-1 form, AP-2 form, hard-copy documentation of owner details and securities statements (if remitting equity property).

NOTE: MAGNETIC TAPES ARE NOT ACCEPTED

2. PAPER REPORTING ONLY – Holders are permitted to file paper reports without electronic media only when the owner count being reported is 10 or less.

GENERAL INFORMATION FOR PREPARING ABANDONED AND UNCLAIMED PROPERTY REPORT

WHO MUST REPORT

Financial Institutions including any bank, bank and trust company, trust company, savings bank, private bank, credit union, building and loan, and savings and loan association, must report. Both state and federally chartered institutions are required to report. (12 Del Code, Chapter 11, Section 1130)

Life Insurance Company includes all moneys held and owing by any life insurance company doing business in this state which shall have remained unclaimed and unpaid for five (5) years or more. (12 Del Code, Chapter 11, Section 1181)

Corporation and other business entities include a post office, a depository, a bailee, a trustee, a receiver or other liquidating officer, a fiduciary, a governmental department, institution or agency, a municipal corporation and the fiscal officers thereof, a public utility, service corporation and every other legal entity incorporated or created under the laws of this state or doing business in this state. (12 Del Code, Chapter 11, Section 1198,(6))

Financial Intermediaries The Delaware Escheats Law requires financial intermediaries to report and remit distributions for unknown owners on March 1 of each year. Section 1198 (11) defines distributions held by financial intermediaries for unknown owners as "Dividends, interest, stock and other distributions made by issuers of securities which are held by financial intermediaries (including, by the way of example and not limitation, banks, transfer agents, brokers, and other depositories) for the beneficial owners whose identities are unknown."

WHEN TO REPORT AND REMIT PAYMENT

HOLDER TYPE	PERIOD ENDING	PRELIMINARY REPORT DUE	FINAL REPORT AND PAYMENT DUE
Corporations	12/31	N/A	3/1
Financial Institutions	6/30	8/1	11/10
Financial Intermediaries	12/31	N/A	3/1
Life Insurance Companies	12/31	5/1	12/20
Courts	12/31	N/A	4/10

Holder Reports should be mailed to: Delaware Division of Revenue, P.O. Box 8931, Wilmington, DE 19899. (See pages 14-16 for cash and securities remittance or transfer instructions.)

WHAT TO REPORT

Senate Bill No. 334 changed the dormancy period for unclaimed investment type properties from five (5) years to three (3) years effective July 1, 2008. Investment type property includes stocks, bonds, and securities including fractional shares, interest, dividends, cash, coupon interest, liquidation value of stocks and bonds, funds to redeem stocks and bonds, and distributions held by financial intermediaries. This dormancy period change affects all Security NAUPA codes SC 01-SC99.

Any other non-securities debt or obligation which has gone unclaimed or undelivered that has remained undelivered for five (5) or more years after the date the owner should have received it or was entitled to claim it must be reported. Include all property that has gone unclaimed for five (5) or more years as of the preceding December 31, for all holders except Financial Institutions. Financial Institutions include all property that has gone unclaimed for five (5) years or more as of the preceding June 30.

Holders also must report and deliver all underlying share certificates where the owner for three (3) years has failed to cash a dividend or correspond in writing regarding the property.

Unclaimed property should be reported to the State of Delaware pursuant to the U.S. Supreme case Texas v New Jersey, 379 U.S. 674 (65). On March 30, 1993 the United State Supreme Court ruled in the case of Delaware v New York,113 s.ct. 1550 (93) that the primary and backup rules set forth in Texas v New Jersey still stand and remain unchanged. Pursuant to Texas v New Jersey unclaimed property will be reported to the state of the lost owner's last known address. If the owner's address is unknown or is in a foreign country, the unclaimed property is reported to the state of incorporation of the Holder of the unclaimed property. For those lost owners with a last known address that is in a state which does not have an applicable statute for the type of property being reported, the unclaimed property is reported to the state of incorporation of the Holder.

REMINDER

Pursuant to the primary rule as set forth in Texas v New Jersey, the Delaware State Escheator will not accept property where the last known address of the owner is in another state. Please contact this office if you have any questions concerning this matter.

NOTICES TO OWNERS & ADVERTISING REQUIREMENTS

There is no provision under the Delaware Escheat Law for due diligence. Holders are encouraged to make reasonable efforts to locate owners when an account first becomes inactive or a check remains un-cashed.

Financial institutions, courts, and life insurance companies are required by statute to publish the name and last know address of lost owners. Please refer to the following chart for publication information:

TYPE OF HOLDER	PUBLICATION DATE	COUNTY	PAPER TYPE	TIMES PUBLISHED	INQUIRY CUT-OFF
FINANCIAL INSTITUTIONS	BY 9/1	NEW CASTLE	DAILY	TWICE	10/31
		KENT	WEEKLY	ONCE	10/31
		SUSSEX	WEEKLY	ONCE	10/31
COURTS	BY 2/1	NEW CASTLE	DAILY	ONCE	3/31
		KENT	WEEKLY	ONCE	3/31
		SUSSEX	WEEKLY	ONCE	3/31
LIFE INSURANCE	BY 9/1	NEW CASTLE	DAILY	TWICE	12/1
		KENT	WEEKLY	ONCE	12/1
		SUSSEX	WEEKLY	ONCE	12/1

The expense incurred for the advertisement is deducted from the remittance due. Please attach an affidavit from the newspaper attesting to the placement and cost of the advertisement to your final report. In circumstances where the expense of the advertisement exceeds 50% of the reported value, a publication waiver may be requested by submitting a waiver request form which can be found at: http://revenue.delaware.gov/information/waiver.pdf .

OTHER INFORMATION

Reciprocal Agreements

At present the State of Delaware has no reciprocal agreements with any other jurisdiction. Holders must report property directly to the State of Delaware.

Negative Reports

Required for financial institutions only.

Aggregate Amounts

Only remit aggregate amounts when account or owner details are truly unknown.

Preliminary Reports

Required for Financial Institutions and Life Insurance companies only.

Claims and Owner Inquiries

All owner inquiries must be in writing. Submit written inquiries to:

Delaware State Escheator
820 N. French St. P.O. Box 8931
Wilmington, DE 19899

After receiving a claim form from our claims processing unit claimants may contact the unit at 302-577-8782.

INSTRUCTIONS FOR COMPLETING
THE VERIFICATION AND CHECKLIST REPORT OF
UNCLAIMED OR ABANDONED PROPERTY (AP-1 FORM)

Verification for period ended:

This is the cut-off date for reviewing your records. Enter the report year.

Type of Report:

Please indicate if you are filing a preliminary, final or supplemental report, by checking the appropriate box. For final reports, please indicate the date you filed your preliminary report. For supplemental reports, please indicate the date of your previously filed report.

Preliminary reports are required to be filed by Banking organizations and Life Insurance companies only.

Holder Information:

- Federal Employer Identification Number (EIN): enter the nine digit tax ID number assigned to you by the federal government. This line must be completed.

- Holder's Name and Address: Complete the name and address lines with your company name and mailing address. Do not forget to include the department names if they are an important part of your address. The holder name and address lines must be completed and include the street address, city, state, and zip code.

- State of Incorporation: Corporations should enter the state in which they were incorporated. Savings and loan associations, banks, and credit unions should enter the state in which they were chartered.

- Date of Incorporation/Charter Date: Corporations should enter the date on which they were incorporated. Savings and loan associations, banks, credit unions should enter the date their organization was chartered.

- Primary NAICS Code: Please enter your North American Industry Classification System code, as provided by the Internal Revenue Service. (usually this information can be found on your Federal Corporate Income Tax return)

- Contact person for reporting: List the name, address, e-mail, phone number, and fax number of the person who completed your report. This is the person the Delaware State Escheator will contact if there are questions or problems with your report. This is also the person to whom the State will mail future reporting information.

- Successor Corporations and Name Changes: Please indicate if the present holder is a successor corporation. If you have answered yes, please attach a listing of previous

corporate names and dates of acquisition. If your corporation has changed names in the past year, please indicate the previous name, federal ID, and date of name change.

Report Recapitulation:

- Owner Count: please indicate the total number of owners AND properties remitted on your checklist and form AP-2. (Owner count is defined as the aggregate number of property owners; Property count is defined as the total number of individual property items being remitted. Example: Property owned jointly would have two owners, but count as only one piece of property)

- Cash Amount: total amount of cash from your checklist and form AP-2.

- Number of shares: total number of shares from your checklist and form AP-2.

  * If you are filing a final or supplemental report, please indicate the Item Count, Cash Amount and Number of shares filed with your previous report. Document all additions and/or deletions to these original figures in the space provided on the AP-1 form. The Grand Total Columns on the AP-1 form represent the net Items, Cash and Share figures being reported. When filing the final report, the names of owners listed on the preliminary report who have since been reimbursed should not be listed as "zero" dollar properties on the final AP2 report.

- Advertising Expenses: bank and life insurance companies must indicate the total expenses for advertising being deducted from the cash amount indicated in the grand total. All other Holders should leave this line blank.

- Remittance Amount and Shares: please indicate the total cash and share amount being remitted to the Delaware State Escheator with this report.

Delivery of Securities:

Please confirm whether securities have been transferred to the State account in accordance with the guidelines as set forth in the Securities Registration and Remittance Section of this handbook (page 15). In addition, confirm whether account statements or "proof of transfer" documentation is included with this report. Your full liability is not satisfied until this information is received.

Verification:

Verification if made by a partnership shall be executed by a partner. If made by an unincorporated association or private corporation, by an officer. If made by a public corporation, by its Chief Financial Officer or Escheatment Manager. All signatures must be notarized.

Form AP-1 Checklist:

Please complete the checklist by indicating the total number of owners and cash/share amount for each property type you are reporting.

INSTRUCTIONS FOR COMPLETING REPORT OF UNCLAIMED OR ABANDONED PROPERTY DETAIL SHEET (AP-2 FORM)

Column Entries:

Items of unclaimed property must be identified and grouped by the categories described on the Verification and Checklist form (AP-1), titled by category of property with corresponding and separate pages used for each type of property in alphabetical or numerical sequence by account number. Each page should be totaled and each property type should have its own separate total.

Type of Property:

List category of property to be itemized on the AP-2 form. Please make copies of this page so that each page represents only one NAUPA category / property type.

Account Number / Property ID#:

List the owners account number or other identifying number of each item (i.e.: check number, certificate number, account number, etc.).

Note regarding aggregate property: For refund efficiency, it is recommended that aggregate property amounts be provided for unknown owners only. Account details, when known, should be provided for all owners regardless of the dollar value.

Social Security or Federal ID Number:

Enter the owners Social Security Number/ Federal ID number in this area.

Owner's Information:

- List last name, full first name, and middle initial, if available. List all information which would help with identification, such as Jr., Sr.. Do not include titles such as Mr., Mrs., Ms., etc.
- Corporate titles should be entered exactly as adopted, except the word "the" should be deleted when it is the first word of the title.
- List the complete address, including zip code. If the address is unknown, insert "address unknown" in first line of address information.
- If a single item has two or more owners, the names and addresses of both must be shown, along with the relationship (e.g. "Trustee", "Or", "And", etc.)
- If the owners have the same address, the address may be entered once beneath the names.

Date of Last Contact:

This is the date of the last deposit or withdrawal made by the owner. The date of last

contact can also be, for example, the date the dividend became payable, the date a note became payable, the date a check or draft was issued, the date a gift certificate was purchased, etc. If payable on demand, the date the instrument was issued should be used. The date of computer conversion shall not be used as the date of last contact.

Amount Due Owner:

The total value due owner is the amount of cash due the owner of the item, including all interest earned on deposits and without the deduction of any service charges, withholding, escheats fees and/or charges.

Shares Due Owner:

The number of shares due the owner should be listed.

Value of Shares Due Owner:

Enter the dollar value at time of escheat of the shares reported in the previous column.

Total This Page:

Total each column and enter the sum for each column.

Total This Property Type:

This is the total for all owners under a given NAUPA code/property type. The number of owners owed cash property and the corresponding cash amount due should be entered on the applicable line on the AP-1 checklist. The number of owners owed shares and the number of shares due should also be entered on the applicable line on the AP-1 Checklist.

Note: The value of shares due owner should not be entered on the AP-1 Checklist.

PAYMENT INSTRUCTIONS

CHECKS, WIRE TRANSFERS, ACH, SECURITIES REGISTRATION AND DTC

- CASH REPORTING ONLY (CHECKS, WIRE TRANSFERS, & ACH PAYMENTS)

Please make checks payable to Delaware State Escheator. Delaware's Federal Employer Identification is 51-6000279.

➢ For Checks Only

Please issue a check payable to: Delaware State Escheator.

Include your check with your signed & notarized AP-1 and CD/diskette and mail to:

Delaware State Escheator
Unclaimed Property Division
P.O. Box 8931
Wilmington, DE 19801

➢ For ACH or Wire Transfers

Please contact the State of Delaware at (302) 577-8782 to receive payment instructions. Advance notification of ACH and wire payments are required.

Holders must mail the signed and notarized AP 1 and CD/Diskettes to:
State of Delaware
Delaware State Escheator
Unclaimed Property Division
P.O. Box 8931
Wilmington, DE 19801

- SECURITIES REGISTRATION AND REMITTANCE

Delaware requests that all securities be remitted by using DTC (electronic) Transfer when practical. It is recommended that fractional shares be sold prior to escheatment and reported as cash in lieu. The DTC Transfer and Physical delivery instructions are listed below.

IMPORTANT: Documentation demonstrating that reported securities have been transferred into the ownership of the state is required to satisfy an escheat liability.

- **For DTC (Electronic) Transfer**

DTC # 954
Agent Bank # 26017
Reference: Dover & Co
Acct # AUZF0192702

Two days prior to actual delivery a list of the securities including cusip numbers, the number of shares, issue names, and the delivering party's DTC participant number should be faxed to:

1. ACS Unclaimed Property Clearinghouse at 617-722-9660, Attn: Custody Department **AND**

2. DELAWARE State Escheator at 302-577-7179, Attn: Custody Department.

All dividend reinvestment elections should terminate after registration. All income dividends and capital gains should be paid in CASH. DO NOT ELECT A REINVESTMENT OPTION.

- **For Physical Stock Certificates**

To remit physical stock certificates, the stock must be reregistered in the following name:

Dover & Co.
EIN: 43-2016158
820 North French Street
Wilmington, DE 19801

Please include all physical stock certificates with your Form AP-1.

All dividend reinvestment elections should terminate after registration. All income dividends and capital gains should be paid in CASH. DO NOT ELECT A REINVESTMENT OPTION.

- **For Mutual Funds**

Mutual funds must be delivered to the state account with the below registration. A statement noting MAC & CO as the registered owner must accompany your report. If this information is not received, your full liability will not be satisfied.

MAC & CO
EIN: 25-1536944
A/C # AUZF0192702
FBO State of Delaware
Mutual Funds Operation
PO Box 3198
Pittsburgh, PA 15230-3198

Please set up the account so that interested party statements are sent to:

Delaware State Escheator
PO Box 8931
Wilmington, DE 19801-8931

Two days prior to actual delivery a list of the mutual funds including cusip numbers, the number of shares and issue names should be faxed to:

1. ACS Unclaimed Property Clearinghouse at 617-722-9660, Attn: Custody Department AND

2. DELAWARE State Escheator at 302-577-7179 Attn: Custody Department

All dividend reinvestment elections should terminate after registration. All income dividends and capital gains should be paid in CASH. DO NOT ELECT A REINVESTMENT OPTION.