

NORTH
Dakota | Unclaimed Property
Be Legendary.™

Dear Senator/Representative,

February 1st is National Unclaimed Property Day and a great time to find out if you or your constituents have unclaimed property. The Department of Trust Lands is the custodian of unclaimed property in North Dakota. My staff and I are dedicated to safeguarding and returning unclaimed property to rightful owners and heirs across the state. In Fiscal Year 2022 alone, we returned over \$6.6 Million in forgotten cash, stock, and other properties to individuals, employers and non-profits.

North Dakota currently holds more than \$132 Million in unclaimed property. Unclaimed property is any kind of property, excluding real estate or anything with a property title, that is separated from the owner for a specified number of years (typically 3 years) and then remitted to the state as unclaimed. Common examples are forgotten bank accounts, safe deposit boxes, unpaid life insurance benefits, unused rebate cards, uncashed checks, and much more. Our office works to effectively identify, notify, and pay the owners of these properties as simply and quickly as possible. We encourage you to take the time to search if you have unclaimed property, and to educate your constituents on how to claim theirs.

You can search our state's unclaimed property database at:
<https://unclaimedproperty.nd.gov/>

If you find your name on the list, you can make a claim for free. The rightful owner or rightful heirs can claim their property in perpetuity. You can also search multiple state databases at once using missingmoney.com.

Do you want to help return unclaimed money to your constituents? Our office has staff available to assist with outreach and provide information on the programs and resources offered by this office. This fact sheet can be given to your constituents to educate them on the importance of this program and encourage them to search <https://unclaimedproperty.nd.gov/>. Please reach out to North Dakota Unclaimed Property at unclaimed@nd.gov or 701-328-2800 if you have any questions.

Thank you for your service to the citizens of North Dakota. My staff and I look forward to working with you!

Thank you,



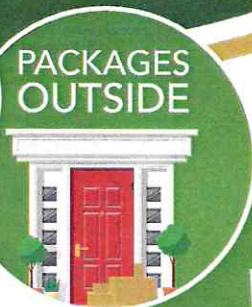
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PHONE: 701-328-2800 | FAX: 701-328-3650 | <https://land.nd.gov>

IT ONLY TAKES 30 SECONDS TO FIND OUT IF YOU HAVE...



February 1st Is National Unclaimed Property Day

Whether it's from an uncashed check, unused gift certificate or forgotten safety deposit box, everyone loves finding their money. With Valentine's Day around the corner, what better way to find a connection than with your unclaimed property? Celebrate National Unclaimed Property Day by visiting ucpday.com to find out.

WHAT IS UNCLAIMED PROPERTY?

Unclaimed property does not include real estate, animals, or vehicles. Unclaimed property consists of money and other personal assets that are considered lost or abandoned when an owner cannot be located after a specified period of time. Some common types of unclaimed property include checking accounts, certificates of deposit, over payments, gift certificates, paid-up life insurance policies, unpaid wages, uncashed checks, death benefits, dividends, insurance payments, money orders, refunds, savings accounts, and contents of safe deposit boxes.

DO I HAVE UNCLAIMED PROPERTY?

To find out if you have cash or property, search the state's unclaimed property database at ucpday.com. You can search by name or by town. If you find your name on the list, you can make a claim for free. You can also search the names of your friends and family and let them know about any unclaimed property that may belong to them. You can also visit missingmoney.com to check for unclaimed property nationwide.

HOW DO I CLAIM MY UNCLAIMED PROPERTY?

The claims process should be straightforward, but each claim is unique. As with most claims of cash or property, you will be required to provide proof of ownership, which may consist of several documents. Be sure to provide all requested materials to avoid a delay in processing.

The Unclaimed Property Division (A Division of the North Dakota Department of Trust Lands) administers and enforces the Revised Uniform Unclaimed Property Act (RUUPA) N.D.C.C. ch. 47-30.2. In 1975, North Dakota enacted unclaimed property laws to protect owner funds from reverting back to a business (holder) if contact has been lost. This law directs businesses and political subdivisions to report, and remit forgotten funds to the Unclaimed Property Division who will make a diligent effort to find the owner or their heirs.

Who MUST report?

All businesses, nonprofits, and other entities doing business in North Dakota must comply. No business is too small to be exempt from the law. Some examples include:

- Banking and financial organizations (trust companies; savings and loans; credit unions; investment companies)
- Retail establishments and service industries
- Corporations, partnerships, cooperatives, insurance companies, etc.
- Utilities firms (communications, water, electricity, gas)
- State, county, and city governments, non-profit organizations, estates, and trusts

Steps to Report Unclaimed Property

1. Identify Unclaimed Property

Businesses shall review its books and records annually (As of June 30) to determine if it holds property that has remained unclaimed or has been inactive for a required dormancy period.

2. Perform Holder Due Diligence

Holders must send written notice to owners of properties with a value of \$25 or more prior to reporting the funds to the State.

3. Prepare report

Reports must be submitted electronically in the NAUPA (National Association of Unclaimed Property Administrators) standard format. Reports may be uploaded directly or manually entered on the Unclaimed Property website. The deadline for most holders is BEFORE November 1 each year. The deadline for Life Insurance Companies is May 1.

4. Remit funds

The Unclaimed Property Division prefers holder make their payments electronically through the website.

5. Retain Records

Documentation related to Unclaimed Property Reports must be maintained for a minimum of 10 years.

Negative Reports

If an organization determines it is not holding any abandoned or unclaimed property, the Unclaimed Property division urges it to file a negative report. Negative reports must also be filed electronically. Filing a Negative Report is not required; however submission demonstrates a holder's awareness of the legal requirements of the law and is deemed a best practice

Still have questions?

If you have questions regarding unclaimed property in North Dakota, please visit the Unclaimed Property website at <https://unclaimedproperty.nd.gov>

If your questions are not answered on the website, do not to hesitate to contact the Unclaimed Property Division directly at (701)328-2800 or email unclaimed@nd.gov.

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