

## MUTUAL FUND

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Investment companies generally report the following types of unclaimed property:

Property Description	Property Type Code
Capital gains distribution checks	SC01
Dividends	SC01
Credit Balances	SC20
Shares	SC16

### Identifying Unclaimed Shares

The abandonment period begins when either a sum payable to an owner is unclaimed or the *first piece of mail is returned by the post office (RPO)*. Check your system to determine if the recorded RPO date reflects the *first* RPO event. For shares, use the following test to determine if the account is unclaimed as of the immediate past June 30:

1. All distributions have remained unclaimed for at least three (3) years, **or the account has had RPO mail beginning at least three years ago.**
2. The owner has not communicated, in writing or otherwise, regarding the account, within the last three (3) years.
3. The location of the owner is unknown to you.

*Continue to hold the account until these conditions are met.*

**At the time the shares become unclaimed, the entire account and any cash proceeds due the owner are also considered unclaimed. The shares should be reported using property type code SC16. The cash proceeds should be reported as dividends with property type code SC01.**

### Identifying Unclaimed Distributions and All Other Checks

Mutual fund companies may also hold unclaimed income or capital gains distributions for various reasons. Distribution proceeds may not have been reduced to check form. If a check was issued, the check may have never been reported. Checks for closed accounts may be outstanding or RPO'd and should be reported as credit balances, using property type SC20.

Use the following test to determine if *checks* are unclaimed:

1. The existence and location of the owner have been unknown for at least three (3) years from the June 30 cutoff date.
2. The owner has not tried to cash the remitted proceeds for at least three (3) years from the June 30 cutoff.

*If the liability was not reduced to a check, it is still reportable, and this test still applies.*

## Preparing Your Remittance

Refer to Chapter 1, Notices to Owner – Due Diligence section, and Wyoming Statute 34-24-118 for due diligence requirements. Also included in that chapter is a sample letter that may be modified as needed depending upon the specific type of property you are holding.

We encourage you to make reasonable efforts to locate owners early in the abandonment period, when an account *first* becomes inactive or a check remains uncashed. The only property you should remit is that for which the whereabouts of the owners are truly unknown.

1. Prepare a separate remittance report for each fund. A separate report should be filed for all other unclaimed property types.
2. Open a master account with the applicable Mutual Funds company for each fund using the following format:

**Registration:** WYOMING STATE TREASURER  
UNCLAIMED PROPERTY DIVISION  
200 WEST 24<sup>TH</sup> STREET  
CHEYENNE WY 82002

**Tax ID Number:** 83-0208667

3. Remove broker/dealer affiliation on the account. If you are a broker/dealer for accounts that are to be reported, the mutual funds must be transferred directly to the applicable mutual funds company.

Do not list your company as the custodial or financial advisor.

4. Close all unclaimed accounts. Credit the share balance in each account to the appropriate Wyoming State Treasurer, Unclaimed Property Division, master account.

- **As a reminder, all mutual fund accounts being submitted as Unclaimed Property must be registered with the applicable Mutual Fund company PRIOR to submitting the report.**

5. On November 1, forward the following:

- Your owner *report* for each fund. If you file your report via CD or electronically, a PDF file or hard copy of the owner detail must be provided.
- Your *check(s)* for the total amount of cash listed on the reports.
- A *statement* for the master account of each fund as of the date of the transfer.

6. **CUSIP numbers are required for all mutual funds delivered to the Wyoming State Treasurer, Unclaimed Property Division.**

## Claims by Owners

When a rightful owner proves ownership, we will provide the applicable Mutual Fund company with the owner's updated address and any instructions to debit our account and credit the owner's new account. We will disburse any cash we may hold directly to the owner.