

Safe Deposit Box Contents or Safekeeping Property

Safe deposit box contents held by depositories which have remained unclaimed by the owners for *five years* should be reported to the Unclaimed Property Division on November 1 of every year. Safekeeping properties, loan collateral and any other tangible properties not held in safe deposit boxes should be reported after remaining unclaimed for *five years*.

The five-year abandonment period commences on the date of last contact with the property owner.

Safe deposit box contents: Calculate five years from the date the last rental payments *expired* (i.e., the rental payment then **due** went unpaid).

Unclaimed loan collateral: Calculate five years from the dates the loans were paid in full and the collateral was returnable to the borrowers.

Safekeeping properties: Calculate five years from the dates of last contact with the owner.

Remember: If the owners have other active accounts at your institution or there is other evidence of contact, **do not** report their property, even though the above criteria are met.

Preparing Your Report

Safe deposit box contents or safekeeping property should be reported electronically. Less than 10 properties may be reported on the "List of Owners of Unclaimed Contents of Safe deposit Boxes or Other Safekeeping Repositories" (Form WUP-4). The report must include the names, addresses of the missing owners, the box number or safekeeping receipt number. Refer to the "Reporting Methods" section, visit our website at www.wywindfall.gov or instructions on the backside of the WUP-4 for further information.

NOTE: If the owner owes funds for unpaid safe deposit box rental charges, drilling fees, safekeeping costs, etc., DO NOT deduct any of these costs from any cash that may be in the safe deposit box at this time. Enter this information in the block below the owner's name on the WUP-4 form. Following the Division's auction of the contents, holders will be reimbursed by the state.

DO NOT send the contents along with the report at that time. You will be notified in writing approximately 30 days prior to your scheduled delivery date. This will avoid having all financial institutions deliver contents at one time.

Inventories and Delivery of Property

The following five categories should be used to identify the contents of each envelope:

- Papers
- Securities
- Firearms and Controlled Substances
- Cash
- Valuables and Others.

Remember that all contents **MUST** be inventoried. However, it is not necessary to write down every piece of paper in the box. Any items that have, or may have, a monetary value should be inventoried separately. If you have letters, slips of papers, pictures, or items of a personal affect, these may be inventoried together.

If cash is found in the box, it should be inventoried as to the type of coin or currency. See "Cash" section on the following page.

The properties of each owner should be sent in individual envelopes or packages. Two copies of the inventories must accompany the contents of each box or any delivery of safekeeping properties. Include the box or account numbers and owner names on each inventory sheet, as well as the name of your institution. Place each original inventory inside the corresponding owner envelope. Attach the second copy of the inventory to the outside of the envelope.

When preparing your inventories, include the following information on the inventory sheets:

Papers - Do not itemize papers of no value. Miscellaneous documents may be listed as "misc. papers," with no detail required. Only *military discharge papers, wills and life insurance policies* must be described on your inventory. When describing wills, include the names of the makers of the wills. Descriptions of life insurance policies should include the company names and the names of the insured.

Securities - Securities include stock certificates, government bonds, interest coupons, etc. When describing securities-related properties, include the registered owners' names, names of the security issuers and number of shares.

Firearms and Controlled Substances - You must contact your local law enforcement agency if firearms or controlled substances are found in safe deposit boxes. Firearms must **NOT** be sent to the Unclaimed Property Division until police have unloaded the weapons.

Your local law enforcement agency should confiscate any controlled substances and live ammunition. **DO NOT** send these items to the Unclaimed Property Division. Include a letter with the inventory sheets, explaining that those items were found but turned over to your local law enforcement agency.

Cash - List coins or currencies by denomination. *Do not send checks in place of the actual cash.*

Valuables and Others - Valuables include all types of property not described in the other four categories. When describing jewelry or loose stones, describe the gems by color (i.e., gold-tone ring with small blue stone).

Please account for all properties that you reported in November by including an updated owner listing with your delivery.

Mail or deliver your contents to the Unclaimed Property Division on your *assigned delivery date*. Courier service is not required, but is suggested when your contents include valuables. If you choose to deliver your valuables by U.S. Mail, they should be sent registered and insured. Non-valuables need only be mailed certified, return receipt requested.