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ILLINOIS STATE TREASURER

## Holders of Unclaimed Property

### BACKGROUND

The Illinois Treasurer's office is the custodian of all unclaimed property remitted to the State. Under the law, banks, insurance companies, utilities, government agencies, businesses, and other institutions are required to annually report all unclaimed property they hold. The reporting entities are referred to as holders.

### WHAT IS UNCLAIMED PROPERTY?

It is all property, tangible or intangible (except real estate and items with a property title), that has gone unclaimed for 3 years and the required attempts by the holder to locate the owner(s) were unsuccessful. Common examples of unclaimed property include: inactive bank accounts and safe deposit boxes, unclaimed life insurance benefits, utility refunds, stocks, and other investments.

### WHAT DO HOLDERS NEED TO REPORT?

All unclaimed property, regardless of value, is required to be reported to the Treasurer's office. For amounts of \$5 or greater, more detailed information on the property owner is required.

### FY 2017 ECONOMIC IMPACT

- 1,318,228 properties remitted to the State of Illinois
- 32,099,157 shares remitted to the State of Illinois
- \$187,834,212 in cash remitted from holders
- \$115,706,042 cash returned

### IMPORTANT DATES

Holders required to report annually by May 1st:  
Business associations (including non-profit organizations), utilities, and life insurance corporations

Holders required to report annually by November 1st:  
Governmental entities, all banking and financial institutions, and insurance companies (excluding life)

### Voluntary Disclosures Agreements for Holders

Voluntary Disclosure Agreements (VDAs) are used to encourage legal reporting compliance by holders of unclaimed property. VDAs are available to first-time reporters who should have been reporting in the past and to holders that are reporters but located additional properties that should have been previously reported.

## HOW DO I REPORT UNCLAIMED PROPERTY?

1. After completing the required due diligence mailing in attempt to locate the owner, begin report process.
2. Visit [IllinoisTreasurer.gov/ICASH](http://IllinoisTreasurer.gov/ICASH), click on Reporting Property and then select Submit a Report.
3. Enter the required Holder Information, including Holder Name, Tax ID, and Contact.
4. Enter Report Details, including Report Type, Report Year, Reported Amount, and required Statistics.
5. Upload all required files (in proper format) containing the unclaimed property details.
6. Preview the report for accuracy and then click Submit for the report to be processed.
7. Once the report has been successfully completed, the remittance should then be sent to the Illinois Treasurer's Office as required. Holder payments can be submitted online at [IllinoisTreasurer.gov/ICASH](http://IllinoisTreasurer.gov/ICASH), click on Reporting Property and then select Submit a Payment.

For specific questions by holders on reporting unclaimed property or submitting a remittance, please contact the Treasurer's Unclaimed Property Division at (217)785.6998 or [up\\_report@illinoistreasurer.gov](mailto:up_report@illinoistreasurer.gov).