

Reporting Webinar Questions & Answers

DORMANT ACCOUNTS

1. Can you charge the dormant account that is greater than 1,000 the certified mail fee?

For dormant items over \$1,000.00, you are required to send the due diligence mailing by certified mail with a return receipt requested and you may charge up to \$20.00 against the account to pay for the actual cost of the certified mailing.

2. When there is a credit on an account, what is considered customer 'activity'? By business may have contact with a patient (via phone, email), but not actually see the person. Does the time renew every time we have contact with the patient?

Customer activity is considered to be activity initiated by the customer, either by last date of non-automated payment or last date of service and typically will include discussion regarding the credit between the customer/patient and the practice. Phone calls, emails and statements mailed by the business typically do not meet that threshold. Telehealth appointments, however, would.

3. How many intents of communications are you supposed to do before you must claim as unclaimed? What is the time frame for the check to be carried as a reconciling item?

You are required to perform a due diligence mailing for all items fifty dollars or more. Items less than fifty dollars may be reported with the mailing. Most checks have a three-year dormancy period, however some, such as payroll and commission checks have a one-year dormancy period. Other checks have a five-year dormancy period or even fifteen years. Please see our reporting guide for a list of property types and dormancy periods.

4. If someone has a checking and savings account, does contact/activity on one keep the other from going dormant/escheat? Auto-renewable CD's, if there's no return mail on the account, that constitutes contact and customer's acceptance of renewal?

That is correct. Owner initiated activity in a checking / savings account does keep the other from becoming dormant. If an Auto-Renewable CD has two returned mail notices, then the five-year dormancy is triggered at that time.

5. MUST I SEND REMINDERS OF FUNDS UNDER \$50.00 BY CERTIFIED MAIL OR REGULAR MAIL?

You can send due diligence mailing \$50.00 up to \$999.99 by regular mail. For items \$1,000.00 or more, you are required to send the due diligence mailing

certified mail with a return receipt requested, and you may charge up to \$20.00 against the account to pay for the actual cost of the mailing.

6. I think what Jeff is getting at is do holders have to wait for the account to be dormant or can it be reported and remitted to the State prior to being dormant?

In accordance with ORC 169.11, you may report a property early (prior to dormancy) if you follow the due diligence mailing guidelines in ORC 169.03.

7. What is the dormancy time period for an individual's property at a financial institution?

That depends on the Nature of Funds code chosen from the reporting guide.

8. So, if we issue a check June 15, 2022, and it hasn't been cashed by June 30th, its considered dormant and should be sent to UCF?

No. It is only after dormancy period has expired. For example: a credit refund check has a three-year dormancy and would not be dormant if issued after June 30, 2019, on the 2022 report.

9. What is dormancy time frames?

That depends on the Nature of Funds code, but most have a dormancy 3 years. Dormancy tables are in the reporting guide online at <https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/reporting-guide>.

10. Can you give the exact location of dormancy timeframes? It's very hard to find on the website.

Dormancy tables are in the reporting guide online.

11. Dormancy meaning it has to be 3 yrs. old or 1 yr. old before it can be reported to the State.

Depends on Nature of Funds code

12. If a refund check is one year old do we have to wait until it is three years old to report it?

In accordance with ORC 169.11, you may report a property early (prior to dormancy) if you follow the due diligence mailing guidelines in ORC 169.03.

SAFE DEPOSIT BOXES

13. Are there state rules that dictate what Credit Unions can do with SDB contents that can't be sent to the state? i.e., baseball cards, jewelry.

Items not reportable to the state are up to the discretion of the Bank agreement and its policies and procedures. Some financial institutions have policies where they can liquidate such items to recover unpaid fees.

EXEMPTION FROM FILING

14. Can you clarify Business to Business exemption and when an individual is operating as a sole proprietor listing as a DBA? Are they considered a business under the same exemption's has a business?

To qualify as a business, the business would be registered with the Secretary of State and report business income on a separate tax schedule. The same requirements stated above would have to be satisfied.

15. For items that are not "unclaimed funds" under ORC 169.01(B)(2) for the business-to-business exemption, are we still able to voluntarily report these to the Department to clear them off our books?

No. You may not report items that are not defined as unclaimed funds by ORC 169.

16. Sometimes Attorneys don't really have funds that are unclaimed. However, they are held longer than a year and are not considered a retainer. I am assuming such funds are exempt. Am I correct? Thank You.

These are not exempt.

17. Are you able to report b2b, even though they are exempt? And where can these b2b exemption requirements be found?

Unclaimed funds properly qualifying for the b2b exemption are not, by definition, unclaimed funds properly reported to the Department of Commerce, Division of Unclaimed Funds. The exemption is defined at R.C. 169.01(B)(2)(b) and (c). Admin. Code 1301:10-1-01M) further defines "Services rendered, in the course of business," or "services performed, in the course of business," as used in division (B)(2).

REPORTING DEADLINES

18. Other businesses have to report by June 30th of the previous year (2021)?

Non-life insurance doing business in state of Ohio need to file an Unclaimed Fund report by November 1 ever year for items dormant as of June 30th of same year.

19. How soon before Nov. deadline can unclaimed fund report be filed?

The soonest that you can file your Ohio Unclaimed Fund Report for the November deadline is July 1st of that year.

FILING A REPORT

20. Any changes in filing instructions since 2021?

Attorney Unclaimed Funds (TR88) was added 4/21/21
Form OUF-1 was replaced by form OUF-1A. NONE Reports are strongly encouraged to be filed on the Ohio Business Gateway

21. Are there any reporting changes for out of state businesses holding funds due for Ohio residents?

No

22. Are you required to report electronically if you have less than 10 UC properties? Do you accept checks as payments?

We are currently accepting paper forms for reports that have funds due. We will be transitioning to fully electronic reporting over the next couple of years and strongly encourage companies to file through the Ohio Business Gateway using the HRS Pro Software or UP Exchange software. We are currently accepting checks for paper reports. Payment by credit card or ACH Debit Transfer is required at the time of submitting your report through the Ohio Business Gateway.

23. As a holder advocate, the Ohio Business Gateway has presented a challenge as very few of our clients know their login information. Would the state be willing to accept NAUPA files through secure emails or an SFTP site?

We do have a secured upload website where you can load your file(s), but the funds will need to be remitted via check. <https://unfdupload.com.ohio.gov/>

24. As a new treasurer of the Brilliant Lions Club, I need to know what I have to do to be compliant and accurately file required forms.

You are required to file a report annually with the Ohio Division of Unclaimed Funds. Even if you have no unclaimed funds to report, you are required to file a NONE report through the Ohio Business Gateway. Please visit our website at unclaimedfunds.ohio.gov for instructions to file you unclaimed fund report.

25. Can these returns still be filed on paper by anyone who doesn't have a computer?

We are still accepting paper forms for unclaimed fund reports that have property. We are asking all companies filing NONE reports to use the Ohio Business Gateway. We will be transitioning to fully electronic reporting and we strongly encourage companies to

file using the Ohio Business Gateway. If you don't have a computer, we encourage you to get one. If you don't wish to do so or are unable, we encourage you to consult an accounting professional to file your unclaimed fund report.

26. Do out of state businesses delivering product to Ohio residents need to report unclaimed funds?

Yes. Any business doing business in the State of Ohio is required to file a report annually with the Ohio Division of Unclaimed Funds.

27. Does the OH Unclaimed Property Report apply to a business based in WV that periodically has an OH customer? If yes, how does the reporting work?

Yes. Any business doing business in the State of Ohio is required to file a report annually with the Ohio Division of Unclaimed Funds. If you have the address of the customer, you are required to report the unclaimed property to the state of residence. If you do not have the address of the customer, you are required to report the unclaimed fund to the state in which the business is incorporated.

28. How can I prevent gateway failures? We had issues last year because numerous people must send documents Ohio and were unable to do so.

When that happens, we encourage you to contact the Ohio Business Gateway helpdesk (614) 728-0120.

29. How do I terminate this reporting requirement when I go out of business?

You can indicate your final report by checking off the box on form OUF-1A or on the Ohio Business Gateway unclaimed fund report screen.

30. How do the filing requirements apply to foreign corporations (corporations domestic in another state) qualified to do business in Ohio?

All businesses doing business in Ohio are required to file a report annually with the Ohio Division of Unclaimed Funds. Even if a company has no unclaimed funds to report, they are required to file a NONE report, which can be done on the Ohio Business Gateway.

31. How do we put our unclaimed funds in the format that is acceptable?

There are links to software that will create the NAUPA format on your data for a fee. If you only have a few items to report, then I recommend the paper forms which can be found on our website. Another way would be to use our spreadsheet that is also on our website.

32. How do you handle out of state addresses? Do you have reciprocity with all states?

If you have a property to report with an out of state address, that property should be reported to the state of residence. If the address is unknown, it should be reported to the state in which the business is incorporated. The Ohio Division of Unclaimed Funds does accept property with out of state addresses and does have reciprocity agreements with most states.

33. How to file a final report for closed business?

Please check Final Filing on your report through the Ohio Business Gateway or on form OUF-1A.

34. How to prepare a file to submit electronically?

You can use the HRSPRO Software or UPExchange Software to create a NAUPA format file to upload to the Ohio Business Gateway.

35. How to proceed if the business has unclaimed funds but has become insolvent?

Submit evidence to show the business has dissolved. Provide a dissolution agreement showing how business affairs were wound up and agreement between owners as to allocation of asset and debt. Provide proof of final filing with Department of Taxation. Business owners must jointly claim or provide relinquishment of interest from other business owners.

36. I am interested in switching to online reporting over paper reporting

Great! You can submit your Ohio Unclaimed Fund Report through the Ohio Business Gateway. To register, go to Business.Ohio.Gov and visit our website at UnclameFunds.Ohio.Gov for filing instructions.

37. I have not received the mailing with a label needed to complete report. Will it still be necessary to have this if I file online?

No. The label was provided for your convenience when filing by paper form and is unnecessary when you file through the Ohio Business Gateway.

38. I have taken over the accounts payable position, and it looks like the last Unclaimed Funds Report was filed in 2019. Do I need to do anything for the years a report wasn't filed?

You can file reports for 2020, 2021 and 2022 or you can enter into a Voluntary Compliance Agreement for that period in which you will report for that period.

39. I report for several business entities in one corporation; payments for unclaimed property are from the corporate account. May I make 1 payment for multiple entities?

Yes. Please contact us at UNFDHolders@com.ohio.gov and let us know for which entities the corporate/parent entity will be reporting. Please include FEIN#s of all entities.

40. Is there a minimum aggregate dollar amount for an employee's payroll check(s) that doesn't need to be reported?

Wages and Payroll checks \$50.00 or less are not reportable to the Ohio Division of Unclaimed Funds. This is the only time the dollar amount comes into play this way.

41. Is there a way to search for compliance of my individual chapters?

Yes, you can contact UNFDCompliance@com.ohio.gov and ask for the reporting history

42. Last year we had a change in employees and when the new employee tried to register on the Business Gateway, it said she had to be approved and approval sent. No approval was ever received, and no emails were replied to, so we ended up sending a check.

We apologize for any difficulty you were having filing with the Ohio Business Gateway and encourage you to continue to follow up with them. You can contact the help desk at (614) 728-0120.

43. Our organization files for two EIN's How do I get the second one to show up online? I currently file one online and one paper and fax it.

Both FEIN#s should be registered on the Ohio Business Gateway which should allow you to file online.

44. Reporting for a dental office? Refund checks that were not cashed, do they get reported?

Yes. Uncashed checks have a 3-year dormancy period, so they are reportable after 3 years.

45. Did you say we DO have to provide a detailed report with our filing for those transactions less than \$50 each?

Items below \$50 are considered Aggregate and can be reported as Aggregate. However, since businesses are required to retain the filing information after filing and the businesses have this detail, it is encouraged for businesses to just give us this information at the time of filing. Otherwise, we would have to come back to the company to confirm if someone's funds are included in the Aggregate.

46. Our headquarters for our bank is in Ohio but we have a branch in WV our legal counsel told us that we are able to consider those accounts at the WV branch under Ohio law since we are head quartered in OH...do you agree with that statement from our legal counsel?

Property should be reported to the state of last known address of the account holder. However, Ohio reciprocally reports unclaimed funds reported and remitted to the state of the owner's last known address.

47. My client has a Migrant worker that went awol..... How do I handle the uncashed paycheck? His address listed on his W-4 was the address of the business that he worked for.

It is still reportable at the last known address that you had.

48. If we know an IRA member is deceased do, we still need to wait until age 75 or can we just send after the 5 years?

If you have received notification of death, you may report prior to the age of mandatory distribution pursuant to ORC 169.11 after sending notification to the account holder's last known address in conformity of ORC 169.03 Due-Diligence Mailing Guidelines.

49. Our corporate office is in Ohio, but we have employees in other states; do we need to check the other state laws for their unclaimed funds guidelines or does everyone fall under Ohio since corporate office is there?

Yes, you should be aware of the unclaimed funds laws in other states. It is first reported to the last known address of the owner which may not be in Ohio.

50. I took over a position and found a 2019 check from a deceased employee.

If it is for wages greater than \$50 it is reportable. If it is for non-wages, then no matter the amount it is reportable.

SENDING PAYMENT FOR UNCLAIMED FUNDS REPORTING

51. Will you except a CD and check?

We discourage sending CDs and recommend uploading to the new secured website. This prevents possible information getting into the wrong hands, receiving a damaged or unreadable CD or even need for password protected data. Yes, we will accept checks.

52. We receive deposits from other businesses. Do we need to file if they go out of business?

If the credit is still due the company no matter if it goes out of business, it should be reported.

53. Is there any sum too small to be reported? Ex. .01? .02? \$1.00 If so, what is the number?

No. There is no deminimus. Even an item is \$0.01, once it becomes dormant it is reportable as an Ohio Unclaimed Fund. The only exception is wages and payroll \$50.00 or less.

54. How to report unclaimed funds to the Division of Unclaimed funds? How are funds submitted via ACH or by check?

You can file your Ohio Unclaimed Fund report through the Ohio Business Gateway. Go to Business.Ohio.Gov to register. Once you register, please contact the Ohio Business Gateway at (614) 728-0120 to be listed as an authorized filer. You can use the HRSPRO Software or UPEXchange Software to create a NAUPA format file to upload to the Ohio Business Gateway. Once you do, you can click on the Ohio Unclaimed Fund Report on your dashboard and submit your report. You will be required to remit payment through ACH Debit Transfer or Credit Card at the time of filing. If you wish to pay by check, you can submit forms OUF-1A and OUF-2, which you can find on our website at UnclaimedFunds.Ohio.Gov and submit the check when you send in the forms.

NONE REPORT**55. As a wholesale distributor (business to business only), are we required to file anything other than the zero report?**

Yes, just like every holder it is possible that you have dormant payroll or reimbursement amounts. There are monies due to a vendor which would potentially not qualify for the business-to-business exemption. The exemption relates only to vendor payments and overpayments in transactions between two businesses in which one business issues a check for payment in response to an invoice received from the other business for services or products. For instance, this would not include funds owned by one business held in another company's trust account.

56. How do I report a zero balance?

You can file a NONE (zero) report through the Ohio Business Gateway. Review our step by step instructional videos on How to Add a report to your Gateway Account and How to File a Negative Report at <https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/reporting-video-resources>.

57. How to get form and do a "none" report?

You can file your NONE report through the Ohio Business Gateway. Go to Business.Ohio.Gov to register. Once you register, please contact the Ohio Business Gateway at (614) 728-0120 to be registered as an authorized filer. Once you do, you can click on the Ohio Unclaimed Fund Report on your dashboard and submit your NONE report. Also, you can review our step by step instructional videos on How to Add a report to your Gateway Account and How to File a Negative Report at <https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/reporting-video-resources>.

58. I retired this year, and my business is closed. I will report no unclaimed funds 11/1/22. Do I have to report after this year? I will not have unclaimed funds in the future either.

You will need to file a NONE report for 2022 and check off Final Filing on the report. You will not need to file after that.

59. I want to learn how to file a none (zero) report. Thank you!

You can file your NONE report through the Ohio Business Gateway. Go to Business.Ohio.Gov to register. Once you register, please contact the Ohio Business Gateway at (614) 728-0120. to be registered as an authorized filer. Once you do, you can click on the Ohio Unclaimed Fund Report on your dashboard and submit your NONE report. Also, you can review our step by step instructional videos on How to Add a report to your Gateway Account and How to File a Negative Report at <https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/reporting-video-resources>.

60. If you have filed zero reports for over a decade, will you ever be able to stop filings?

If you are doing business in Ohio, per the ORC, you are required to file a report annually with the Ohio Division of Unclaimed Funds until your business has dissolved, and you have filed your final report.

61. Information regarding zero reporting

[None \(Zero\) Report | Ohio Department of Commerce](#) You can file your NONE report through the Ohio Business Gateway. Go to Business.Ohio.Gov to register. Once you register, please contact the Ohio Business Gateway at (614) 728-0120. to be registered as an authorized filer. Once you do, you can click on the Ohio Unclaimed Fund Report on your dashboard and submit your NONE report.

62. Is there an online way to file a negative report if you are not on the Ohio business gateway?

No, however we're looking at providing additional ways to file a NONE report electronically.

63. Is there ever a time we can stop reporting zero since all payroll is ACH and all checks written to businesses?

No. You are required to submit a report annually to the Ohio Division of Unclaimed Funds until your business is no longer in Ohio

64. Our firm had a problem last year filing \$0 reports digitally thru OBG. Our firm does multiple filings for our clients. How do we update contact info & name for certification from our firm name to the business owner?

Filings should be done on the business account on OBG which should have the business contact information not on the firm's account. You will need to get the company's permission to file the Unclaimed Fund reports through their account. There should be a video posted on our website that discusses adding Unclaimed Funds to the dashboard and granting permissions. Additionally, we are working towards a different solution for bulk representative filing that you describe.

65. There is no URL for the None (Zero) Report. It just says to go to www.business.ohio.gov, but I'm not able to find it.

You can review our step by step instructional videos on How to Add a report to your Gateway Account and How to File a Negative Report at <https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/reporting-video-resources>. If you have questions, contact our compliance section at UNFDCompliance@com.ohio.gov

66. Where exactly do we find the None/ Zero report info?

You can review our step by step instructional videos on How to Add a report to your Gateway Account and How to File a Negative Report at <https://com.ohio.gov/divisions-and-programs/unclaimed-funds/report-funds/reporting-video-resources>.

67. When we file for the past None/ Zero reports that weren't filed...can all years be on one report?

When you do the current year, you are looking for anything dormant as of 6/30/2022 for non-life insurance companies. So, it is possible to catch something that may be missed in a prior year filing.

FINDING AND CLAIMING MY MISSING MONEY

68. How do I find out if I have unclaimed fund and where they came from?

You can go to missingmoney.com and put in your name. If you have anything, the listing will have the state, address, and business that reported the unclaimed fund.

69. How do I know if I have unclaimed funds?

You can go to missingmoney.com and do a search. If you have any unclaimed funds, you can download a claim form.

70. How to find/claim/ and verify?

You can look to see if you have unclaimed funds at MissingMoney.com. If you discover that you have unclaimed funds, you can download the claim form. Just fill it out and submit it with the required documentation listed on the form to the Ohio Division of Unclaimed Funds, 77 S. High St., 20th floor, Columbus OH

43215. Please note, you must contact the Ohio Division of Unclaimed Funds and register to be a professional finder.

71. What is required to release money to someone who is not the owner? (POA, executor of estate, etc.). We have people try to claim money belonging to someone else in response to OUF-8 notice.

The Division pays unclaimed funds to their reported owner and, in limited circumstances, their legal representative. A court appointed executor or guardian or a bankruptcy trustee are common examples.

MISCELLANIEOUS

72. Are received Unclaimed Funds taxable?

The Division must report interest income paid to claimants. It is informational reporting. The Division issues a 1099 to claimants for each tax year. What impact, if any, that has on a claimant's tax liability varies from claimant to claimant.

73. If as a political subdivision unclaimed funds reporting is not required, what is the preferred method to remove old outstanding checks from one's books?

R.C. 9.39 provides those public officials are liable for all public money received or collected by them or by their subordinates under color of office. All money received or collected by a public official under color of office and not otherwise paid out according to law must be paid into the treasury of the public office with which the official is connected to the credit of a trust fund. Money is retained in the trust fund to be claimed by its lawful owner. If not claimed within five years, the money reverts to the general fund of the public office.

74. If we allow sales tax in a deal and we accidentally used the wrong rate is that considered unclaimed funds? The same with Lien payoffs. If the customer gives us an estimated amount and the payoff is less, is this considered as unclaimed funds? why?

If you are acting in a fiduciary capacity, yes per ORC 169.02 (J)

75. Law office reporting unclaimed funds, how to report?

Please see our website at UnclaimedFunds.Ohio.Gov for reporting instructions. Please note that funds reported from Interest on Lawyer Trust Accounts and Interest on Trust Accounts should be reported as Attorney Unclaimed Funds.

76. Our financial institution will be acquired by another one once approved by Fed government. How do we close our EIN with you?

File a final report and state the acquiring FEIN#.

77. What if participants in marketing research studies with payments under \$600 check? How does UCF work for people who aren't employees, businesses, or people that don't submit a bill?

Checks issued to participants in marketing research are reportable after they are uncashed for three years.

78. I have only been with the company I am with for 4 years...how will I know if the reports were being filed? How far back in time do I need to file? I can handle the last 4 years, but what about before that? Does that make sense?

Basically, when you do the current year reporting you are looking for anything dormant as of 6/30/2022 for non-life insurance companies. So, it is possible to catch something that may be missed in a prior year filing. If you would like to know the reporting history for your organization, you may contact our compliance section at UNFDCompliance@com.ohio.gov