



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

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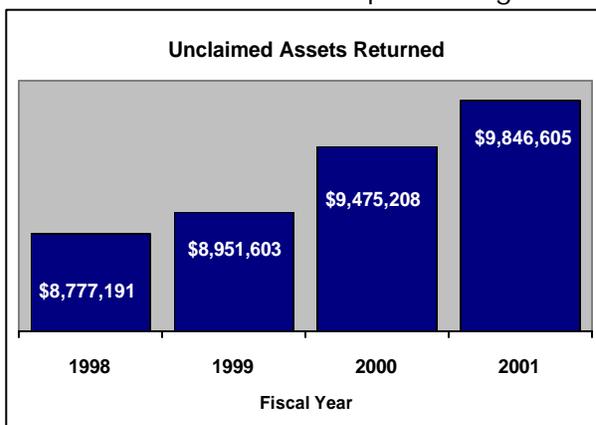
TREASURY'S RETURN OF UNCLAIMED PROPERTY SETS ALL-TIME HIGH, NEARLY \$10 MILLION CLAIMED IN FISCAL YEAR

*"Name It and Claim It Campaign" Most Successful Outreach Effort in
State History; Record Numbers of Inquiries, Claims Paid*

State Treasurer Denise Nappier announced today that her office, "returned more money to more citizens than ever before" in the fiscal year which ended June 30, 2001.

The Treasury's Unclaimed Property Division, concluding a comprehensive 10-month outreach campaign, reported that \$9,846,605 was paid on 13,835 claims during the fiscal year. That's the highest one-year total of claims paid and the largest dollar total in one year in the 65-year history of the State's unclaimed property program.

The State Treasurer's Office collects and safeguards cash and other financial assets that have been unclaimed for a period of generally three to five years. The funds, called "unclaimed property," include savings and checking accounts, stocks, bonds, mutual fund shares, safe deposit box contents, and un-cashed checks, such as insurance benefits or wages.



"We have made great progress in reuniting citizens with their money during the past year," Treasurer Nappier said. "Our initiatives helped achieve new levels of success, but we have no intention of stopping here. We will continue to enhance our efforts, and I would urge all

Connecticut residents to check our website or call 1-800-833-7318 toll-free to find out if we have money to return to you."

The intensified effort to return assets, dubbed "Name It and Claim It," was kicked off by Nappier and Assistant Treasurer Madelyn Colón last September, and was greatly aided by the Treasury's increased use of the Internet. The Treasurer's Office, for the first time,

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accepted on-line inquiries for unclaimed assets and tripled the size of the State's on-line database of unclaimed property names to 500,000. In addition, a new web address, nameitandclaimit.org, was inaugurated, as was a Spanish-language phone line for inquiries.

Nappier said more than 117,000 inquiries were received during the campaign, far exceeding previous totals. Much of the increase was due to the Internet, with 62% of the inquiries received on-line. The highest volume of inquiries came last fall and winter, after the campaign began with the publication of lists of new unclaimed property names in Connecticut newspapers. The publication is updated and issued every two years, in accordance with state law.

During the fiscal year that concluded on June 30, checks were issued to 11,605 people, the most in one year in state history. The number of individuals receiving assets annually from the Treasurer's Office has increased by 405% between 1997 and 2001.

Individuals interested in finding out if their name is on the unclaimed property list can visit www.nameitandclaimit.org or call 1-800-833-7318, toll-free, weekdays between 8:00 am and 5:00 pm. Assistance in Spanish is available by calling toll-free 1-800-618-3404.

EFFORTS TO BRING IN UNCLAIMED PROPERTY ALSO SUCCESSFUL

The Treasurer's Office also stepped up efforts to have unclaimed property turned over to the State, so that it could be reunited with rightful owners and heirs. During fiscal year 2001, a total of \$39,520,947 was turned over to the Office, an increase of \$2.3 million from the previous year.

The primary sources of these assets are businesses and organizations that hold uncashed checks, stocks, insurance benefits and other forms of unclaimed property. Businesses are required to report unclaimed property annually to the state treasurer's office.

During the year, the Treasurer's Office mailed thousands of newly redesigned and revised *Holder Reporting Manuals* to businesses across the state to encourage reporting. The *Manual* is user-friendly to businesses, and features complete instructions and forms for reporting and remitting property. It is also available online at the Office of the State Treasurer's web site, (www.state.ct.us/ott).

Assistant State Treasurer Madelyn Colón reports that businesses have responded positively to outreach efforts, which include presentations around the state. Colón said that opportunities to educate and inform businesses are essential to increasing their voluntary and long-term compliance with unclaimed property laws and regulations.

"We emphasize the key role that both the private and public sector play as partners in upholding unclaimed property laws," said Colón. "All of our activities support the principal mission of unclaimed property as a consumer protection service, safeguarding the ownership interests of Connecticut citizens."

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