

Special Notices - New for 2020

COVID-19 Reporting Update

The Virginia Department of the Treasury Unclaimed Property Program remains committed to serving our citizens during the Coronavirus (COVID-19) pandemic. Our primary concern will always be the health and safety of our community and our staff. Due to the current teleworking conditions during these challenging times, we are requesting that all holder companies please complete their reporting electronically on www.vamoneysearch.org on our “Click to Report” module.

There are three steps to submitting a complete report electronically.

1. www.vamoneysearch.org “Click to Report” to file your NAUPA file under “Holder Upload”
2. Complete, sign, and email the AP1 form to Report.Remit@trs.virginia.gov
3. Remit electronically using ACH or Wire Transfer

*For ACH/Wire instructions please email Report.Remit@trs.virginia.gov

NAUPA File Delivery Process

- **Access our site to deliver NAUPA files** – All electronic reports MUST be delivered via our secure webpage at <https://www.trsvirginia.gov/HoldersUpload>
- **Acceptable media** – We will no longer accept file submissions on CD, flash drive, diskette or any other physical media.
- **Validation** – Upon submission, your file will be subjected to a validation routine.
- **Confirmation of Delivery** – You will receive a confirmation of receipt e-mail which will provide you with either the errors contained on your file or an AP-1 form to use when completing the reporting requirements. Please double check the e-mail address you provide, so you are sure to get this important confirmation.
- **After Delivery** – Once the automated validation is done, a manual review of the file is performed by our staff. If they find errors, they will contact you to discuss them.
- **Paperless** – An AP2 form is not required after submitting your NAUPA file. AP1 forms may be emailed to report.remit@trs.virginia.gov. Originals are not required but signatures are.

First time reporting?

Online Training – Step by step videos walk you through the process to ensure your report is completed accurately. Find these and more in the Holder Training tab on the left hand side of our website:
<https://www.vamoneysearch.org/Report>

Reporting Process – The complete rundown of how to report Unclaimed Property to Virginia in four easy steps. Find these in the Reporting Process tab.

Reporting Checklist – Found in the Holder Training tab. Review to make sure you are sending everything you need to!

Quicklinks and Information tabs – They are a quick way to get the information you need for Notable Requirements, Due Diligence, Securities reporting, Tangible Property reporting, Electronic reporting and Reciprocal reporting.

Holder ID# – This will be established when we receive your first report. Please check the First Time Report box on the AP1 form and you may leave this line blank.

Is the property owner you are reporting a business, estate, or trust?

Business or Trust owners – Make sure you have used the business/company indicator in your software to denote this. Enter these owners into the Firm Name field.

Estate owners – Enter 'Estate of' into the Middle Name field when reporting owners in this circumstance. Do not use the business/company indicator.

Note – Co-owned properties MUST be reported as separate owners

What you need to know about requesting an extension of time to file:

- To request an extension of time to file, go to <https://www.vamoneysearch.org/Report/Forms> and look for the Request for Extension of Time to File document
- Download form and follow accompanying instructions
- Extensions are granted for 30 or 60 days beyond the original due date
- If your request is approved, you must remit an estimated payment to us along with a copy of your approval
- Your report file, document or e-mail communication letting us know you no longer have a report to submit is due by the new due date
- If your report is for an amount less than the estimated payment you submitted, submit a holder claim form for the difference. This form is also available on the forms and instructions page as noted above.

How to handle relationship code errors:

Any property with more than one owner must show each owner as a separate person. You CAN NOT list two owners as John & Jane Doe in one ownership line. Each owner must also have their own relationship code. Invalid combinations of codes are discussed below.

Invalid Owner/Co-Owner Relationship Combinations	
Property Relationship Type ↕	PADD Relationship Type
And/Or	Or
Co-Owner	Or
Custodian For	Custodian For
Insured	Insured
Joint Tenant	Sole Owner
Or	Co-Owner
Or	And/Or
Payee	Co-Owner
Payee	Or
Payee	Payee
Sole Owner	Joint Tenant
Sole Owner	Sole Owner
Uniform Gift Minors Act -UGMA	Uniform Gift Minors Act -UGMA

Please review the list above. Each of these combinations of relationship codes is invalid. Why?

In each case, the combination either does not give us enough information about how to pay a claim when only one of the co-owners comes forward, or the combination does not make sense.

For example:

PA-PA – This combination does not give us enough information to be able to properly handle a claim from just one of these people. Once we take over responsibility to pay claims for this property, we must do so based on your legal obligation to pay. This set of relationships defines your obligation.

SO-SO –two people cannot be sole owners of an account.

CF-CF – two people cannot be custodians (one for the other) on an account and neither one be the owner

AO – And/Or is no longer accepted as a valid relationship

Examples of acceptable relationship combinations:

AN-AN – Co-owners, equal shares paid to each

OR-OR – Co-owners, First request gets the entire account

IN-BF – Insured and Beneficiary

JT-JT – Joint Tenants

Do you have other combinations that you want to consider? E-mail to determine if they are valid.

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