



California State Controller Malia M. Cohen Unclaimed Property Division

The 5 Steps to Reporting Unclaimed Property to California

Follow the five steps in this guide to better understand the timeline and requirements for California's unique two-report unclaimed property reporting process.

Attend a Free Webinar



Visit the [Trainings and Tutorials page](#) to sign up for a free webinar on the reporting process.

We're Here to Help!



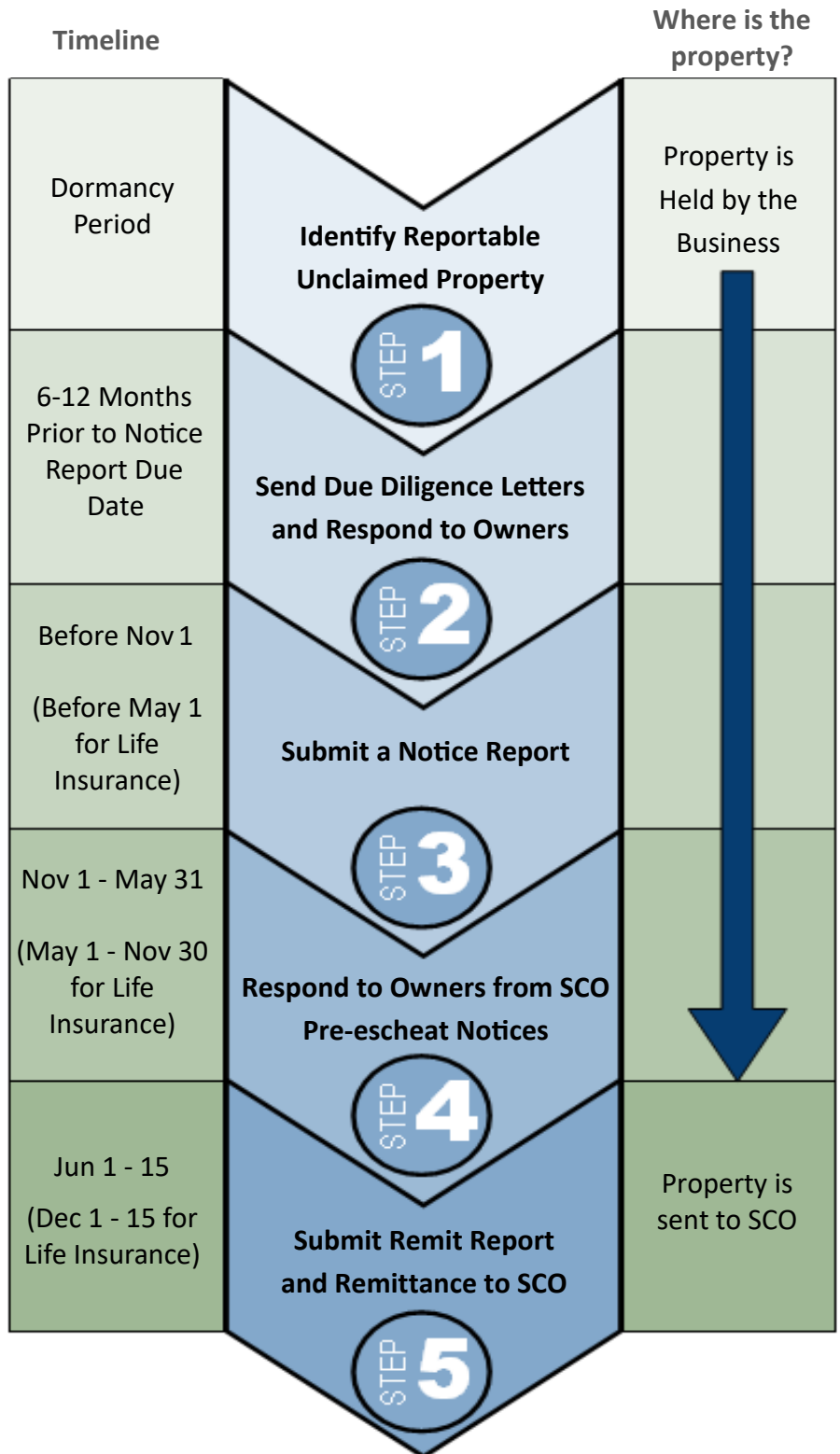
The State Controller's Office (SCO) Outreach and Compliance Unit (OCU) educates holders through [webinars, speaking engagements](#), and more. Visit the SCO website at GoReport.sco.ca.gov for reporting information or [contact the OCU](#) to schedule one-on-one assistance.

Outreach and Compliance Unit

(916) 464-6088

UPDHolderOutreach@sco.ca.gov

GoReport.sco.ca.gov



The 5 Steps to Reporting Unclaimed Property to California

STEP 1

Identify Reportable Unclaimed Property

California businesses review financial records annually to determine if they are holding any property that has remained dormant or inactive for the applicable [dormancy period](#), which is typically three years, but one year for payroll and wages. Some of the more common types of unclaimed property include checking and savings accounts, customer overpayments, payroll checks, insurance proceeds, stocks, other securities, and utility deposits.

For more information see: [How to Reduce Unclaimed Property Liability](#)

STEP 2

Send Due Diligence Letters and Respond to Owners

Due diligence is the process businesses with unclaimed property, referred to as holders, must follow to notify owners with unclaimed property valued at \$50.00 or more (and all securities and safe deposit boxes regardless of value) that their property may be transferred to the State of California. If an owner responds to a due diligence notice confirming interest in the property, the holder must reunite the owner with the property, for example by reissuing a dormant check or reactivating an inactive account.

For more information see: [Due Diligence Quick Guide](#)

STEP 3

Submit a Notice Report

The Notice Report is the first report of California's two-part reporting process. This report is due before November 1 of each year (May 1 for life insurance companies). This report provides SCO with details of all reportable property the business is holding. Do not remit any properties with this report.

For more information see: [Notice Report Checklist](#)

STEP 4

Respond to Owners from SCO Pre-escheat Notices

After receiving the Notice Report, SCO will send [pre-escheat notices](#) to reported owners. These notifications will inform owners to contact the holder to claim their unclaimed property before the mandatory Remit Report period (typically June 1 to June 15, or December 1 to December 15 for life insurance companies). Once contact is made the holder is expected to reunite property with the rightful property owner instead of remitting it to the state.

STEP 5

Submit Remit Report and Remittance to SCO

The Remit Report is the second report of the two-part reporting process. This report is due between June 1 and June 15 (or December 1 and December 15 for life insurance companies), and holders must transfer properties to the state that were not claimed by owners. Properties that were reunited with owners should be removed from the Remit Report.

For more information see: [Remit Report Checklist](#)