ARTICLE 1.5. UNCLAIMED PROPERTY

Rule 1. Definitions

10 IAC 1.5-1-1 Applicability
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 1. The definitions in the Unclaimed Property Act and in this rule apply throughout this article. *(Office of Attorney General for the State; 10 IAC 1.5-1-1; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2996; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-2 "Act" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 2. "Act" means the Unclaimed Property Act (IC 32-34-1). *(Office of Attorney General for the State; 10 IAC 1.5-1-2; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2996; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-3 "Contraband" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 3. "Contraband" means items that may not generally be legally possessed. *(Office of Attorney General for the State; 10 IAC 1.5-1-3; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2996; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-4 "Credit memo" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 4. "Credit memo" means all types of refunds and credit balances. *(Office of Attorney General for the State; 10 IAC 1.5-1-4; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2996; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-5 "Deduct" or "deducted" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 5. "Deduct" or "deducted" means exclude or excluded and withhold or withheld. *(Office of Attorney General for the State; 10 IAC 1.5-1-5; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2996; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-6 "Holder in due course" defined
Authority: IC 32-34-1-52
Affected: IC 26-1-3.1-302; IC 32-34-1

Sec. 6. "Holder in due course" means the holder of an instrument as defined in IC 26-1-3.1-302. *(Office of Attorney General for the State; 10 IAC 1.5-1-6; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2996; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-7 "Law enforcement agency" defined
Authority: IC 32-34-1-52
Affected: IC 10-13-3-13; IC 32-34-1

Sec. 7. "Law enforcement agency" means any agency or entity as defined in IC 5-2-5-1(14) *[IC 5-2-5 was repealed by P.L.2-2003, SECTION 102, effective July 1, 2003. See IC 10-13-3-13.]*. *(Office of Attorney General for the State; 10 IAC 1.5-1-7; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-8 "Owner-generated activity" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 8. "Owner-generated activity" means any activity generated by:
(1) the owner of the unclaimed property; or
(2) the owner's authorized agent, if the agent is not the holder of the unclaimed property.
(Office of Attorney General for the State; 10 IAC 1.5-1-8; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-1-9 "Undelivered shares" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 9. "Undelivered shares" means any certificate or other instrument of ownership that represents shares of stock of a business association, which is still in the possession of the issuer, holder, transfer agent, or broker. *(Office of Attorney General for the State; 10 IAC 1.5-1-9; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-10 "Underlying shares" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 10. "Underlying shares" means the intangible ownership interest or shares of stock of a business association, which are no longer in the possession of the issuer, holder, transfer agent, or broker and the dividends or distributions as a result of the interest have been presumed abandoned. *(Office of Attorney General for the State; 10 IAC 1.5-1-10; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-1-11 "Warrant" defined
Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 11. "Warrant" means a payment instrument issued by the state to the claimant. *(Office of Attorney General for the State; 10 IAC 1.5-1-11; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

Rule 2. Holders

10 IAC 1.5-2-1 Search of records
Authority: IC 32-34-1-52
Affected: IC 32-34-1-26

Sec. 1. Any organization holding unclaimed property shall examine the records of its offices, including branch offices and various subsidiaries, to determine:

(1) whether it has knowledge of the whereabouts of the owner;

(2) whether the owner has transacted business with regard to other matters with such organization or is otherwise known to such organization; or

(3) whether the organization has any records of the owner's current address.

(Office of Attorney General for the State; 10 IAC 1.5-2-1; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-2-2 Format of reports

Authority: IC 32-34-1-52
Affected: IC 32-34-1-26

Sec. 2. Commencing January 1, 1997, a holder must file the unclaimed property report required under IC 32-34-1-26 on:

(1) a paper format provided by or approved by the attorney general;

(2) a computer disk formatted according to the attorney general's instructions;

(3) a magnetic tape formatted according to the attorney general's instructions;

(4) a compact disk formatted according to the attorney general's instructions; or

(5) any other means of electronic reporting as approved by the attorney general.

(Office of Attorney General for the State; 10 IAC 1.5-2-2; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-2-3 Incomplete or inaccurate report or remittance

Authority: IC 32-34-1-52
Affected: IC 32-34-1-42; IC 32-34-1-45

Sec. 3. (a) Any unclaimed property report or remittance submitted to the attorney general that:

(1) is incomplete;

(2) is inaccurate;

(3) is not submitted on forms provided by the attorney general;

(4) uses a format that has not received prior approval from the attorney general;

(5) fails to identify the category of unclaimed property contained in the report;

(6) fails to provide the date of last transaction or first payable date for property reported;

(7) fails to provide legal descriptions and decimal percentage of ownership for owners whose property is derived from mineral interests; or

(8) fails to include any other information on the report as required under IC 32-34-1 or these rules;

shall be returned to the holder for correction.

(b) The attorney general shall provide a written explanation of the deficiencies in the report and the manner in which the deficiencies may be corrected.

(c) The holder is required to submit a corrected unclaimed property report or remittance to the attorney general within twenty (20) calendar days after the attorney general returns the original report or remittance to the holder.

(d) Under IC 32-34-1-42(b) and IC 32-34-1-45, failure of the holder to submit a corrected, accurate, and complete report or remittance within the time set forth in subsection (c) is sufficient reason to believe that the holder's failure to report property is grounds for examination of the holder and grounds for assessment of statutory fines and/or penalties. *(Office of Attorney General for the State; 10 IAC 1.5-2-3; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2997; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-2-4 Amended reports

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 4. (a) The holder must file an amended unclaimed property report if any change occurs after a report is submitted to the attorney general. The amended report must include a statement of the reason for the change, when appropriate, including, but not limited to, the following reasons:

(1) Change of owner's name.

(2) Change of owner's last known address.

(3) Change of date of last transaction.

(4) Change of legal description of mineral interest in land.

(5) Change of decimal percentage of ownership of mineral interest in land.

(6) Change in original amount reported.

(7) Error in the report.

(b) Amendments must be filed no more than thirty (30) days from the latter of either the date of the change or the date the holder became aware of the change. *(Office of Attorney General for the State; 10 IAC 1.5-2-4; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2998; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-2-5 Holder reimbursement

Authority: IC 32-34-1-52
Affected: IC 32-34-1-27; IC 32-34-1-29

Sec. 5. (a) A holder who has delivered unclaimed property to the attorney general under IC 32-34-1-27 and has subsequently paid an apparent owner under IC 32-34-1-29(c) may request reimbursement.

(b) The attorney general shall reimburse the holder upon presentation of proof of payment, which may include, but not be limited to:

(1) copies of correspondence with the owner;

(2) copies of the negotiated check to the owner front and back copy; or

(3) an affidavit executed by an officer of the holder attesting to the facts.

(Office of Attorney General for the State; 10 IAC 1.5-2-5; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2998; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-2-6 Holder must change foreign currency

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 6. (a) Except as provided in subsection (b), a holder of foreign currency must exchange the currency for United States dollars before transmitting the property to the attorney general.

(b) A holder of foreign currency having a market value greater than face value must submit the foreign currency in its original form to the attorney general. *(Office of Attorney General for the State; 10 IAC 1.5-2-6; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2998; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

Rule 3. Property Held by Holders

10 IAC 1.5-3-1 Books of holder

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 1. (a) Unclaimed property on the books of the holder that has been converted to income, reversed back to the account upon which the check or draft was drawn, or any other method used to convert the unclaimed property to an asset of the holder must be reported and submitted to the attorney general.

(b) The books and records of the holder are presumptive evidence of the existence of such intangible property.

(c) A presumption under subsection (b) may be rebutted by evidence arising from the books and records of the holder, that may include, but are not limited to, stop-payment orders or items that can be verified as accounting errors that establish that the

original check or draft was issued in error or reissued to the original payee. *(Office of Attorney General for the State; 10 IAC 1.5-3-1; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2998; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-2 Period of dormancy

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 2. The period of dormancy or inactivity of a deposit, account, or any other real or personal property subject to the Act begins on the date of the last owner-generated activity recorded by the holder of the unclaimed property. *(Office of Attorney General for the State; 10 IAC 1.5-3-2; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2999; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-3 Holding period determined by type of liability

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 3. The allowable holding period shall be determined by the type of liability or by the type of property payable, not the method of payment. *(Office of Attorney General for the State; 10 IAC 1.5-3-3; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2999; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-4 Automatically renewable property; penalties and forfeiture

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 4. (a) Except as provided in subsections (b) and (c), any property that is automatically renewable, such as an instrument having rollover provisions, is matured upon the expiration of its initial time period.

(b) If the owner consents to a renewal by communicating in writing with the banking or financial organization at or about the time of renewal, or otherwise indicates consent, as evidenced by a memorandum or other record on file prepared by an employee of the organization, the property is matured upon the expiration date of the last time period for which consent was given.

(c) If, at the time for delivery to the attorney general, a penalty or forfeiture in the payment of interest would result from the delivery of the property, the time for delivery shall be extended until the earliest date when no penalty or forfeiture would result. *(Office of Attorney General for the State; 10 IAC 1.5-3-4; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2999; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-5 Instruments representing ownership interest

Authority: IC 32-34-1-52
Affected: IC 32-34-1-20

Sec. 5. (a) Except as provided in subsection (e), any undelivered share or other intangible instrument representing an ownership interest in a business association, in which the issuer has recorded on its books the issuance of the share but has been unable to deliver the certificate to the shareholder, is considered unclaimed funds if such undelivered share is unclaimed for the period specified by IC 32-34-1-20 for that type of interest.

(b) The entity that possesses the undelivered share or other intangible instrument representing an ownership interest in a business association is considered the holder of the undelivered share.

(c) At the time any undelivered share is considered as unclaimed funds under this section, any dividend, distribution, or other sum then held or owing to the owner as a result of the undelivered share, and not previously considered unclaimed funds, will be deemed unclaimed funds.

(d) If any future dividend, distribution, or other sum payable to the owner as a result of the undelivered share is not claimed by the owner after the running of the statutory period for unclaimed interests of that type, a new unclaimed period commences and relates back to the time that dividend, distribution, or other sum became due and payable.

(e) This rule does not apply to any undelivered share or other intangible instrument representing an ownership interest in a business association enrolled in a plan that provides for the automatic reinvestment of dividends, distributions, or other sums payable as a result of the undelivered share. *(Office of Attorney General for the State; 10 IAC 1.5-3-5; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2999; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-6 Unclaimed checks

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 6. Outstanding or unclaimed expense and vendor checks, payroll checks, claim checks, warrants, drafts, or other miscellaneous checks and drafts must be reported and delivered to the attorney general. *(Office of Attorney General for the State; 10 IAC 1.5-3-6; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2999; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-7 Lawful charges; interest

Authority: IC 32-34-1-52
Affected: IC 32-34-1-22

Sec. 7. (a) Except as provided in IC 32-34-1-22(b), there must be a valid, written contract between the holder and the owner to permit the lawful withholding of charges for the owner's failure to claim the property within a specified time. No holder shall seek to implement the terms of any contract against the state if it does not do so against owners who claim their assets prior to remittance.

(b) The holder shall cite, in its unclaimed property report, the legal authority or contract provision supporting the discontinuation of interest or dividend payments on property during the period of its inactivity. If such payments would not have been discontinued had the property been claimed by the owner prior to being reported or remitted to the attorney general, and the holder does not regularly waive its contractual right to cease payment of interest, such discontinuance is prohibited.

(c) The holder shall provide the following information as part of any unclaimed property report filed from which service charges have been deducted:

(1) The citation of IC 32-34-1 or a copy of the contract between the parties authorizing such service charges.

(2) The value or amount of each item or property, prior to deduction of service charges as well as the total amount of service charges deducted from each item.

(3) Such other information or documentation to substantiate the deduction of service charges. This may include:

(A) correspondence;
(B) passbook provisions;
(C) signature cards;
(D) regulations;
(E) bylaws; or
(F) any other documentation concerning any agreement between the holder and the owner.

(d) The holder shall maintain a record for three (3) years from the last date on which such service charges were deducted. *(Office of Attorney General for the State; 10 IAC 1.5-3-7; filed Jul 1, 1997, 4:15 p.m.: 20 IR 2999; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-8 Safe deposit box contents

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 8. (a) Safe deposit boxes or other safekeeping depositories that have been abandoned shall be opened and inventoried in the presence of at least two (2) employees of the holder, who shall verify by affidavit the contents of the box. The property and a copy of the employees' affidavit shall then be sealed for safekeeping until delivered to the owner or the attorney general.

(b) Every holder maintaining safe deposit boxes or other safekeeping repositories shall report to the attorney general with an

inventory of property in its possession that constitutes unclaimed funds.

(c) Such inventory shall include a statement containing the following information:

(1) The name and last known address of each owner whose lease or rental period has expired.

(2) The expiration date of the lease or rental agreement for such safe deposit box or other safekeeping depository.

(3) The date of opening of such safe deposit box or other safekeeping repository.

(4) The number of identifying description of the safe deposit box or other safekeeping repository.

(5) A list describing the items received.

(6) The name and address of the holder reporting the property.

The inventory shall contain such further identifying data and information as shall be requested by the attorney general.

(d) Upon receipt by the attorney general of the contents of a safe deposit box or other safekeeping repository, an inventory of the property shall be performed by the attorney general to determine any discrepancies with the inventory filed by the holder and to identify that property that the attorney general is statutorily authorized to receive. A holder number and owner number shall be assigned by the attorney general to identify the items received.

(e) This section shall apply when the contents of any safe deposit box or other safekeeping depository is remitted to the attorney general under IC 32-34-1-20(c)(14), IC 32-34-1-24, and IC 32-34-1-39. *(Office of Attorney General for the State; 10 IAC 1.5-3-8; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3000; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-3-9 Presumption of abandonment for multiple owners

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 9. If property is owned by more than one (1) person, the presumption of abandonment shall occur when the property has been abandoned by all the owners for the applicable time period. *(Office of Attorney General for the State; 10 IAC 1.5-3-9; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3000; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

Rule 4. Claims

10 IAC 1.5-4-1 Claims process; general

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 1. (a) A claim for unclaimed property or the proceeds from the sale of unclaimed property may be filed with the unclaimed property section of the attorney general.

(b) Upon receipt of the initial claims inquiry from a person having an interest in the property held by the attorney general, the attorney general shall send the required claim forms to be completed by the claimant and request necessary documentation as proof of ownership.

(c) All claims amounts shown on data bases and claim forms are subject to verification by the attorney general in order to confirm the accuracy of the amount and the status of the property. *(Office of Attorney General for the State; 10 IAC 1.5-4-1; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3000; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-2 Filing of claims

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 2. (a) Claims shall be prepared and filed only on the form provided by the attorney general, which shall be provided to the claimant upon request.

(b) The claimant shall assert on the appropriate form that he or she is the true owner of the unclaimed property and agrees to indemnify and hold harmless the attorney general and the state in the event of a successful claim to such property by another

claimant. *(Office of Attorney General for the State; 10 IAC 1.5-4-2; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3001; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-3 Time requirements for review of claim and notice of disposition of claims

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 3. (a) The attorney general shall consider each claim within ninety (90) days after receipt of the completed form and the documentation necessary to support the claim.

(b) The attorney general shall give written notice to the claimant if the claim is denied in whole or in part. The notice may be given by mailing it to the last address, if any, stated in the claim as the address to which notices are to be sent. If no address for notices is stated in the claim, the notice may be mailed to the last address, if any, of the claimant as stated in the claim. *(Office of Attorney General for the State; 10 IAC 1.5-4-3; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3000; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-4 Proof of ownership; general

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 4. (a) Information required to prove ownership of unclaimed property shall consist of a copy of the claimant's driver's license or other picture identification, a document proving the claimant's Social Security number, and a copy of one (1) or more of the following:

(1) Birth certificate.
(2) Last will and testament.
(3) Evidence of probate distribution.
(4) Marriage certificate.
(5) Divorce decree.
(6) Documentation providing a connection with the reported address or business for the year cited as the date of last transaction in the holder's report.
(7) Letters testamentary.
(8) Notarized copy of contract if a representative is claimant.
(9) Guardianship or trust agreement.
(10) An affidavit executed by an individual other than the claimant having knowledge of, and in support of, a claim when requested information or documentation is not available.
(11) Any other documentation necessary to support the claim, as requested by the attorney general, including, but not limited to, the following:
    (A) An income tax return.
    (B) Adoption records.
    (C) Court records.
    (D) Certificates of deposits.
    (E) Stale dated checks.

(b) In addition to items set out in subsection (a), the minimum requirements needed to establish ownership for various types of property are as follows:

(1) For a checking account, a check, blank or canceled, showing the account number for that bank or a statement on that account that contains the account number.
(2) For a savings account, a copy of the passbook showing the account number or correspondence referencing the account number.
(3) For a safe deposit box, a copy of the safe deposit box rental receipt or correspondence referencing that rental.
(4) For wages, copies of W-2 forms, tax records, or correspondence relating to that employment.
(5) For stock and dividends, copies of a stock certificate of the business entity reported, correspondence relating to that stock certificate, or a statement from the broker showing purchase or sale of that stock.

(6) For bearer bonds and certificates of deposit, a copy of the record of purchase.
(7) For insurance, a copy of the policy or correspondence relating to that policy by policy number.
(8) For mineral proceeds, one (1) or more of the following as specified in the letter requesting documents:
(A) Mineral deed.
(B) Surface deed, which includes mineral retained, sold, or purchased.
(C) Probate inventory.
(D) Oil and gas lease.
(E) Purchase documents for an overriding royalty interest.
(F) Certification of current pay status.
(9) For court clerk funds, a court order or court decree ordering the attorney general to pay the funds to the claimant.
(10) For vendor checks, copies of accounts receivable billings, invoices, bills of lading, or correspondence with the holder reporting and remitting the funds that show a business relationship for each payment, or a statement that the funds are still considered to be due and owing on the account.
(11) For a claim by heirs of listed owners, if the claim is based on heirship, one (1) or more of the following documents may be required:
(A) Final decree of probate.
(B) Death certificate.
(C) An affidavit of proof of death and heirship executed by a person disinterested in the claim may be acceptable when the decedent's estate was not probated.
(12) For a cashier's check, the cashier's check must be claimed by the payee as the owner unless the purchaser submits sufficient documentation to prove a superior claim.
(c) If the subject property is a check, the claimant must, in addition to submitting a fully completed claim form:
(1) submit the original check; or
(2) submit verification in the form of an affidavit from the issuing agent of the check that the claimant is the true owner of the check and the issuing agent would pay the value of the check to the claimant if the issuing agent had not remitted the funds to the attorney general.

(Office of Attorney General for the State; 10 IAC 1.5-4-4; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3001; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-4-5 Proof of ownership; business accounts

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 5. Any person acting on behalf of a business claiming an interest in the unclaimed intangible personal property of a business or a business account in the custody of the attorney general shall file with the attorney general the following:

(1) If the property is claimed by a proprietorship or a partnership, then the claimant shall produce authorization to file a claim for the proprietorship's or partnership's unclaimed property. The claimant shall provide personal identification as specified in this article.
(2) If the property is claimed by a corporation that is still active, then the claimant shall produce a certified copy of the corporation's most recent filing with the secretary of state of Indiana, or the appropriate official of another state, where applicable, reflecting the names of the officers and directors of the corporation. The claimant shall also show appropriate evidence indicating the claimant's right to act on behalf of the business.
(3) If the property is claimed by a dissolved corporation, then the claimant shall provide certification from an appropriate state official of the state of incorporation, certified within one (1) year of the filing of the claim to reflect the last corporate filing. The claimant shall also show appropriate evidence that the corporation is the same corporation as on the attorney general's records and that the claimant is entitled to all or a proportional share of the dissolved corporation.
(4) If the property is claimed by a corporation dissolved pursuant to a bankruptcy proceeding, the claimant shall provide a duly authenticated copy of the petition filed in the bankruptcy proceedings together with copies of any orders appointing a trustee or examiner if they exist. If no bankruptcy proceedings of the dissolved corporation are known, then the claimant shall provide proof from the appropriate U.S. District Bankruptcy Court. The claimant shall produce personal identification as specified in these rules.

(Office of Attorney General for the State; 10 IAC 1.5-4-5; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3002; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-4-6 Presumption of stock ownership

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 6. (a) There is a presumption that the stock book of a corporation shows the owner of the stock certificate or other certificate of ownership of the corporation and the amount of ownership interest in the corporation.

(b) There is a presumption that the records of a holder show ownership of or entitlement to other intangible property. *(Office of Attorney General for the State; 10 IAC 1.5-4-6; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3002; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-7 Receivership or bankruptcy; trustee as claimant

Authority: IC 32-34-1-52
Affected: IC 32-34-1-15

Sec. 7. (a) When a person, as defined in IC 32-34-1-15, is in receivership or in bankruptcy, the receiver or trustee in bankruptcy is the proper claimant upon the presentment of certified copies of the entry of appointment.

(b) Payment will not be made to the owner after due notice has been received by the attorney general from the receiver, the trustee in bankruptcy, or the court in which execution has been levied. *(Office of Attorney General for the State; 10 IAC 1.5-4-7; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3002; errata filed Apr 17, 2003, 3:30 p.m.: 26 IR 3046; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-8 Creditors; proof of claim

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 8. Any creditor of an apparent owner claiming an interest in unclaimed property in the custody of the attorney general shall file the following with the attorney general:

(1) A certified copy of a final judgment establishing the debt owed by the apparent owner.

(2) Proof that the judgment is first in time within the apparent owner's county of residence.

(3) Proof by affidavit or otherwise that the debt has not been extinguished by the statute of limitations and has not been satisfied in whole or in part.

(Office of Attorney General for the State; 10 IAC 1.5-4-8; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3002; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-4-9 Claims submitted by finders (Repealed)

Sec. 9. *(Repealed by Office of Attorney General for the State; filed Feb 26, 2007, 10:55 a.m.: 20070328-IR-010060498FRA)*

10 IAC 1.5-4-10 Owner of cashier's checks

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 10. (a) The owner of a cashier's check is presumed to be the payee unless the remitter has the cashier's check in his or her possession.

(b) A payee is presumed to have received payment for a cashier's check or other instrument, and the payee must establish that the check was not cashed and that the owner is not, in fact, a holder in due course.

(c) It is the responsibility of the payee to disburse any funds or property in accordance with any existing contract or agreement. *(Office of Attorney General for the State; 10 IAC 1.5-4-10; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3003; readopted filed Aug 14, 2003,*

1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

10 IAC 1.5-4-11 Release of securities

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 11. (a) Stock certificates received through safe deposit boxes or directly from a holder may be released to the rightful owner by the following methods:

(1) Transfer the securities to the claimant.

(2) Pay money for the value of the securities as of the date the securities were delivered to the attorney general.

(3) Release to the original owner in the case of obsolete stock certificates in the original owner's name, or release according to the direction of the lawful heirs if the original owner is deceased.

(b) The owner must sign a receipt acknowledging delivery of the certificate. *(Office of Attorney General for the State; 10 IAC 1.5-4-11; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3003; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-12 Payment of claims

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 12. (a) Warrants for payment of unclaimed property shall be authorized and payment made:

(1) in the name of, and mailed to, the established owner;

(2) to the court-appointed estate administrator, administratrix, executor, executrix, or personal representative;

(3) to the court-appointed guardian;

(4) in accordance with a court decree of distribution;

(5) to a creditor;

(6) to a trustee in bankruptcy;

(7) to a receiver; or

(8) to joint claimants.

(b) It shall be the responsibility of the payee to disburse any funds or property in accordance with any existing contract or agreement.

(c) Where there are multiple claimants, the attorney general shall pay one (1) of the claimants only after that claimant has obtained releases from all other claimants allowing payment to that claimant and releasing the attorney general from liability. *(Office of Attorney General for the State; 10 IAC 1.5-4-12; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3003; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; filed Feb 26, 2007, 10:55 a.m.: 20070328-IR-010060498FRA; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-13 Delivery of property to claimant

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 13. (a) A successful claimant to the contents of a safe deposit box held by the attorney general must appear in person or send an authorized agent to receive such property at a place designated by the attorney general.

(b) Securities, warrants, checks, or other intangible property may be sent by first class, certified, U.S. mail, postage prepaid, to the claimant's address or as the claimant directs. *(Office of Attorney General for the State; 10 IAC 1.5-4-13; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3003; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-14 Payment of claims for transferred mineral interests

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 14. When a claim is paid on a mineral interest that has been sold by the owner or the heir, all monies reported to the attorney general before the date of delivery of deed shall be paid to the grantor. Monies reported after the date of delivery of deed shall be paid to the grantee. *(Office of Attorney General for the State; 10 IAC 1.5-4-14; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3004; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-4-15 Claims paid in error

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 15. If the attorney general pays a claimant in error, the attorney general may do the following:

(1) In the case of ownership, when a person with the same name can present evidence that payment was made in error, the attorney general may pay the second claimant after notifying the first payee that:

(A) another claimant has filed for the property and is the valid owner;

(B) the first payee is requested to refund the monies paid;

(C) the first payee has the right to present evidence of a superior claim and more fully documented proof of ownership;

(D) the attorney general may require a hearing before an administrative law judge to determine or verify ownership; and

(E) the attorney general may pursue collection through appropriate court action.

(2) In the case of error in reporting by a holder:

(A) if a holder's report or ownership verification is found to be in error after the attorney general has paid the listed owner, the holder shall reimburse the attorney general for any funds paid; and

(B) if the request for reimbursement is denied, the attorney general may pursue collection through court action.

(Office of Attorney General for the State; 10 IAC 1.5-4-15; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3004; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

Rule 5. Additional Procedures

10 IAC 1.5-5-1 Disposal of contraband

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 1. (a) All items of contraband, and all identifying information related to the item, shall be made available to law enforcement agencies as soon as possible after they are received.

(b) The attorney general, in conjunction with law enforcement agencies, shall determine the method of storage, disposal, and delivery of contraband. *(Office of Attorney General for the State; 10 IAC 1.5-5-1; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3004; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-5-2 Firearms

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 2. (a) The attorney general shall notify the appropriate law enforcement agency upon receipt of any firearm and will furnish all identifying information related to the firearm.

(b) After the law enforcement agency notifies the attorney general that the firearm is not connected with any criminal investigation, the firearm shall be sold at auction by a dealer licensed to sell firearms.

(c) The dealer shall conduct the sale of firearms in strict compliance with Indiana laws and rules concerning firearms sales. Any firearm that may not lawfully be sold shall be treated as property of no obvious commercial value or as contraband. *(Office of Attorney General for the State; 10 IAC 1.5-5-2; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3004; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-5-3 Receipt and sale of securities and commodities

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 3. (a) Securities and commodities received by the attorney general as unclaimed property shall be sold as soon as practical.

(b) Securities and commodities that become reportable abandoned property under the Act when remitted to the attorney general, must include all interest, dividends, stock splits, if any, warrants, or other rights even though the interest, dividends, stock splits, warrants, or other rights standing alone would not be reportable abandoned property.

(c) Interest, dividends, stock splits, warrants, or other rights that become reportable abandoned property under the Act, must, when remitted to the attorney general, include the underlying security or commodity giving rise to the interest, dividends, splits, warrants, or other rights.

(d) The attorney general may, when remittance cannot be made as provided in subsection (c), provide written instructions to the holder for remittance of the particular security or commodity. *(Office of Attorney General for the State; 10 IAC 1.5-5-3; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3004; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

10 IAC 1.5-5-4 Disposition of unclaimed property other than cash

Authority: IC 32-34-1-52
Affected: IC 32-34-1

Sec. 4. Unclaimed property of intrinsic or historical value, if it is determined that it has no substantial commercial value, may be loaned or donated to other agencies or institutions if deemed by the attorney general that the retention of such property would be of public interest. *(Office of Attorney General for the State; 10 IAC 1.5-5-4; filed Jul 1, 1997, 4:15 p.m.: 20 IR 3005; readopted filed Aug 14, 2003, 1:15 p.m.: 27 IR 946; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)*

Rule 6. Filing Dates for Reports Required to be Filed

10 IAC 1.5-6-1 Filing dates for reports required to be filed

Authority: IC 32-34-1-26; IC 32-34-1-52
Affected: IC 32-34-1

Sec. 1. Unless otherwise provided by statute, the reports required by IC 32-34-1-26(a) to be filed by holders of property presumed to be abandoned must be filed as follows:

(1) The report of a life insurance company must be filed before May 1 of each year for the calendar year preceding the year in which the report is filed.

(2) All other holders must file the report before November 1 of each year to cover the year preceding July 1 of the year in which the report is filed.

(Office of the Attorney General; 10 IAC 1.5-6-1; filed Sep 18, 2003, 5:30 p.m.: 27 IR 450; readopted filed Oct 6, 2009, 9:03 a.m.: 20091104-IR-010090575RFA)

*