






# UPdate



## LINKING ASSETS INC.

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### Owner Outreach, Due Diligence, and Mail Disruptions

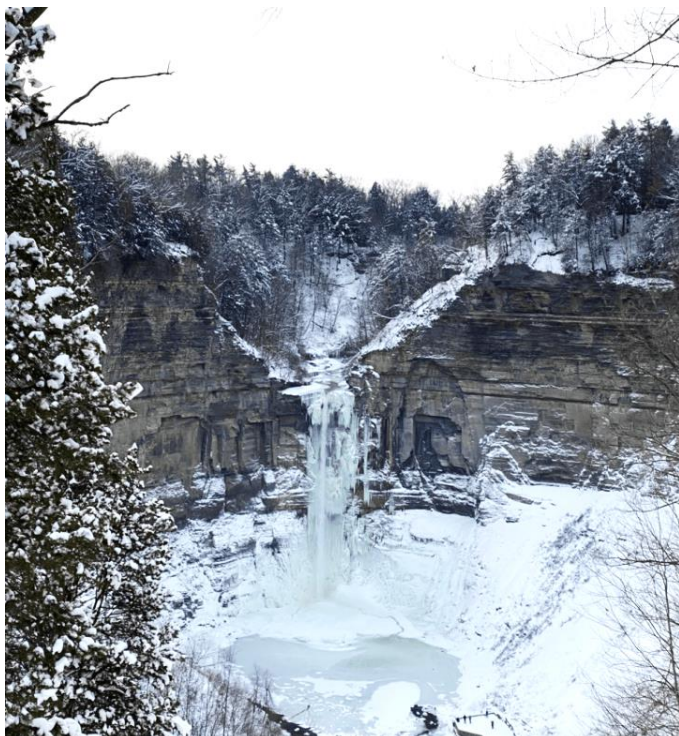
By Christa DeOliveira, CIA, CCEP

What is an unclaimed property holder to do when mail disruptions prevent owner outreach?

Holders must send due diligence before reporting and remitting unclaimed property to states. Depending on the state, this can be first-class mail, certified mail, communication, email, or both a letter and email. What if notices cannot be sent and/or received? This can be due to a weather event, natural disaster, ongoing conflict or war, etc. Domestically, in 2024, we have seen extreme weather and wildfires impact postal delivery. While all of the natural disasters in 2024 were disruptive, affecting people’s lives and livelihoods, Hurricane Helene was catastrophic.

Current international disruptions are captured in the listing below.<sup>1</sup> Disruptions can be monitored here: <https://about.usps.com/newsroom/service-alerts/international/>.

### Happy New Year from your friends at Linking Assets



### USPS Delivery Suspension

Country	Updated	Country	Updated
Afghanistan	8/20/2021	Niue	7/28/2023
Belarus	7/22/2022	Russia	3/11/2022
Bhutan	8/30/2024	Sudan	3/8/2024
Canada	12/23/2024	Syria	6/11/2021
Cuba	12/13/2024	Ukraine	3/2/2022
Haiti	11/15/2024	Vanuatu	12/27/2024
Israel	10/10/2023	Yemen	4/17/2020

<sup>1</sup> <https://about.usps.com/newsroom/service-alerts/international/>, retrieved December 26, 2024

[Canada is on the list!](#) This is because Canada Post asked countries to temporarily stop sending mail to Canada during the recent ongoing postal worker strike. This impacts both US-based companies/operations owner outreach and reporting and remitting to Canadian provinces for Canadian-based companies. As of December 23, 2024, the Canada Post worker's strike ended, "USPS continues to suspend acceptance of mail and packages to the country at this time. The Postal Service is monitoring Canada Post's progress as they process volumes that were staged during the strike and the situation returns to normal."<sup>2</sup>

How can the repercussions of interruptions in mail delivery be limited domestically and abroad? An outreach and reengagement program designed to connect with owners early and often can be a proactive step to protect from the negative impacts of postal disruptions and being disconnected from owners. Contact us to discuss the details of your situation and design a program to meet your goals and needs.

## SOS: Delaware VDA UPdate

Earlier this year, Delaware's Secretary of State ("SOS") announced new rounds of invitations to enroll and participate in its unclaimed property voluntary disclosure agreement ("VDA") program. The most recent mailing was sent in mid-November.

Background: The stated aim of the VDA program is "for the SOS VDA Program is to increase the number of annual abandoned or unclaimed property compliance filings and decrease the number of examinations."<sup>3</sup> After years of sometimes contentious and often lengthy, unclaimed property enforcement audits, including timeframes back to Delaware, legislation was passed, and a new alternative was ushered in. For more information, here is a listing of the steps: <https://vda.delaware.gov/steps-to-vda/>. There is also a webinar presenting a process overview available here: <https://vda.delaware.gov/presentations/>.

Companies that receive these invitations have a limited window to enroll in the program, as specified in the letter. After that, the Delaware Department of Finance (DOF) might initiate an unclaimed property audit. There

is less flexibility in the audit process, which might result in more significant findings.

Rather than being an audit, participation in the VDA program entails a detailed self-review approach. As part of this VDA, there will be an opportunity for mitigations to reduce the audit findings. How? Reconnecting with property owners, reactivating accounts, and reunifying property with apparent owners will reduce outstanding amounts from the total before needing to report and remit findings to Delaware.

## NAUPA III Status Check In

NAUPA III continues to move forward, albeit slowly. Previously, Linking Assets has reported on NAUPA III developments. Here is an update.

Current Status: The developers for NAUPA III continue to incorporate revisions based on input from stakeholders. This is anticipated to be completed and approved by NAUPA in early 2025.

The most recently published NAUPA III information is viewable online at <https://unclaimed.org/naupa3/>.

Next Steps: Communicate with the holder community through webinars or another means of sharing to get the information out.

Also, it remains to be seen how quickly State and holder systems can be programmed and tested once NAUPA approves the final NAUPA III format. Appropriations legislation requirements for States to secure funding through budgetary processes is a necessary hurdle and will take time.

States are anticipated to accept the current NAUPA II and the new NAUPA III for a few years. This will allow the stakeholders time to understand it and make the necessary changes to report unclaimed property in this new format.

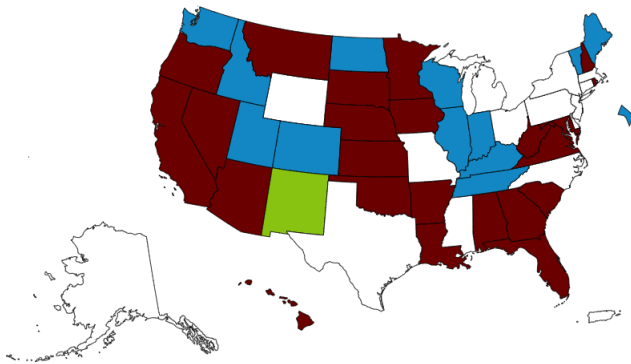
Linking Assets will continue to monitor and provide updates on this seminal change.

<sup>2</sup> <https://about.usps.com/newsroom/service-alerts/international/>, retrieved December 30, 2024

<sup>3</sup> (<https://vda.delaware.gov/sos-vda-program-faqs/>)

# RUUPA Watch

States and jurisdictions with enacted versions of the Uniform Law Commission’s (ULC) *2016 Revised Uniform Unclaimed Property Act (RUUPA)* are shown below. These are according to the ULC. (We have seen States enact legislation named RUUPA; however, they have not been listed on the ULC’s website as having enacted RUUPA or substantially similar legislation.)<sup>4</sup>



### In this Enactment Map:

- Blue = RUUPA has been enacted
- Green = RUUPA has been introduced
- Maroon = a prior uniform act is in place
- White = States that have unclaimed property laws not based on any version of a uniform act

Additionally, the ULC site provides the following lists of bills and year of enactments on the bill list tab:

### Current Version Legislation

Jurisdiction	Year	Bill Number	Status
Idaho	2024	H 471	Enacted
New Mexico	2024	SB 237	Introduced
Washington	2022	SB 5531	Enacted
District of Columbia	2021	24-373	Enacted
Indiana	2021	SB 188	Enacted
North Dakota	2021	SB 2048	Enacted
Wisconsin	2021	AB 325	Enacted - Substantially Similar
Vermont	2020	HB 550	Enacted - Substantially Similar
Colorado	2019	SB 88	Enacted
Maine	2019	LD 1544	Enacted - Substantially Similar
Kentucky	2018	HB 394	Enacted
Illinois	2017	SB 9	Enacted - Substantially Similar
Tennessee	2017	HB 420	Enacted
Utah	2017	SB 175	Enacted

Enactments continue but are occurring slowly. What will the new year bring?

<sup>4</sup> <https://www.uniformlaws.org/committees/community-home?CommunityKey=4b7c796a-f158-47bc-b5b1-f3f9a6e404fa>

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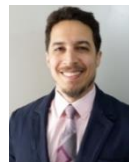
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