



LINKING ASSETS INC.

For New York abandoned and unclaimed property, an owner's date of death has new significance.

A new section was added to Title 2 NYCRR Section 126.1. Holders that receive a notice or indication of death of owner,¹ in the ordinary course of business, must now seek to confirm the death within 90 days. If the holder confirms the death of the apparent owner, then the date of the death starts the dormancy period.² The Regulatory Impact Statement refers specifically to accounts and securities.

Some accounts may be escheatable immediately! Linking Assets can help:

- Confirm death
 - Provide date of death
- Assist with outreach to reunify property with rightful owners
 - Beneficiaries listed on account(s)
 - Heirs if no beneficiary listed
- Assist the beneficiary/heir with obtaining proper paperwork to facilitate claim through our Estate Care Center

Linking Assets can also help with owner location and reengagement services for dormant and lost living owners. We can assist with reducing costly certified mail and advertising requirements, as well as help in retaining assets and customers, members, and securityholders.

If you need assistance with any of these services, contact us today. Learn more about us today, visit www.linkingasets.com!

¹ Title 2 NYCRR. Section 126.1, Regulatory Impact Statement, Legislative Objectives “[A]n account or securities owned by a deceased individual may appear active because (i) account activity is initiated by individuals other than the deceased property owner or (ii) correspondence mailed to owners is not returned as undeliverable to the holders. In addition, while holders of property may receive indication that an owner is deceased, they fail to confirm the owner's death and, as a result, the dormancy period for these accounts does not commence. This regulation would require holders of property to attempt to confirm that an owner is deceased if they receive indication or notification of death. Upon confirmation of death, the dormancy period will start to run and the property will be subject to the applicable dormancy period.”

² Title 2 NYCRR. Section 126.1, Rule notes “The dormancy period shall commence on the date of death.”

reconnect | reactivate | reunify
