

RECORDS RETENTION SCHEDULE

Form RC-050 (Revised 11/2008)

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STATE OF CONNECTICUT
Connecticut State Library
Office of the Public Records Administrator
 231 Capitol Avenue, Hartford, CT 06106
www.cslib.org/publicrecords

RETENTION SCHEDULE
09-2-2

AGENCY: Office of State Treasurer	AGENCY ADDRESS: 55 Elm Street, Hartford, CT 06106	This schedule is: <input checked="" type="checkbox"/> original <input type="checkbox"/> revised If revised, superseded retention schedule number(s):
PROGRAM / UNIT: Unclaimed Property Division: Accounting, Claims, Collections, and Examiner Units		

RMLO (type or print): Robert Gnocchi	TITLE (type or print): Director of Cash Management	APPROVED (State Archivist): Mark H. Jones (signature on file)	DATE: 06/30/09
APPROVED (RMLO): Robert Gnocchi (signature on file)	DATE: 06/29/09	APPROVED (Public Records Administrator): Mark H. Jones (signature on file)	DATE OF SCHEDULE: 06/30/09

ITEM NUMBER	RECORDS SERIES TITLE & DESCRIPTION	APPROVED RETENTION PERIOD			NOTES
		Office (A)	Off-site (B)	Total (A + B)	
NOTE: Unclaimed Property is a financial asset owed to an individual or business. Property is considered "unclaimed" when there has been no owner contact with the property for a set period, usually three or five years. Unclaimed property includes, but is not limited to, uncashed checks, bank deposits, securities, mutual funds, insurance benefits. The Unclaimed Property Division does not accept real property (such as cars or boats), gift cards, or gift certificates.					
A. ACCOUNTING RECORDS					
1.	Estate Lists Consists of lists of estates in excess of \$500 paid by the Office of State Treasurer and sent annually to the Department of Revenue Services.	Until superseded	N/A	Until superseded	CGS §3-70a (d). Unclaimed Property Division retains a copy for reference purposes.
2.	Finder Letters Consists of letters from finder organizations requesting a copy of lists of properties held by the Office of State Treasurer for the rightful owner.	3 years, or until audited, whichever is later	N/A	3 years, or until audited, whichever is later	
3.	Form 1099 Records Consists of lists of IRS Form 1099 sent to individuals whose claims have been paid in the last calendar year and records that document the attempted delivery of forms (undeliverable).	3 years, or until audited, whichever is later	N/A	3 years, or until audited, whichever is later	
4.	Inventory of Safe Keeping Items Consists of inventory of property other than stocks or cash escheated to the Office of State Treasurer and sold at auction.	3 years from date of auction	N/A	3 years from date of auction	CGS §3-68a.

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5.	Reconciliation of Escheated Securities Records Consists of working papers related to the balancing (updating) of securities received by the Office of State Treasurer and held for rightful owners.	3 years, or until audited, whichever is later	N/A	3 years, or until audited, whichever is later	
6.	Sales of Securities Records Including but not limited to: lists of securities, lists of securities sold, and summary reports.	3 years, or until audited, whichever is later	N/A	3 years, or until audited, whichever is later	CGS §3-68a.
7.	Stock Certificate Receipt Records Consists of receipts of stock certificates registered in the name of the Office of State Treasurer and letters requesting deposit.	3 years, or until audited, whichever is later	N/A	3 years, or until audited, whichever is later	Original certificate is sent to vendor for deposit into custody account; OST retains copy.
B. CLAIMS RECORDS					
8.	Claim Files – Payment Issued Consists of records of claims by owners of unclaimed property verified and paid. Including but not limited to: claim forms, older reimbursements, state reciprocals, and related documents (copies of driver’s licenses, copies of social security numbers, and original certificates).	2 years from date claim paid	3 years from date claim paid	5 years from date claim paid	CGS §3-70a.
9.	Claim Files – No Payment Issued Consists of records of claims by owners of unclaimed property that submitted no, or incomplete, documentation. Including, but not limited to: claim forms, older reimbursements, state reciprocals, and related documents (copies of driver’s licenses, copies of social security numbers, and original certificates).	1 year from date claim closed	4 years from date claim closed	5 years from date claim closed	CGS §3-70a.
10.	Claim Files – Denied / Disputed Consists of records of claims by owners of unclaimed property that proved that the property does not belong to the claimant. Including, but not limited to: claim forms, older reimbursements, state reciprocals, and related documents (copies of driver’s licenses, copies of social security numbers, and original certificates) and hearing records (finding of fact and statement of reasons for decision).	1 year from date claim denied and dispute resolved	4 years from date claim denied and dispute resolved	5 years from date claim denied and dispute resolved	CGS §3-70a.
C. COLLECTIONS RECORDS					

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11.	Collection Case Files Consists of records of efforts to collect funds that should have been escheated to the State. Including, but not limited to copies of claims, certified receipts, correspondence, verifications of collections or proof uncollectable, and write off letters from the Office of Policy and Management authorizing Office of State Treasurer to abandon collection efforts deemed uncollectible.	3 years from date case closed, or until audited, whichever is later	N/A	3 years from date case closed, or until audited, whichever is later	CGS §3-7.
12.	Proxy Statements Consists of documents concerning shareholder votes on matters relating to a company in which the Office of State Treasurer owns shares of stock.	No requirement	N/A	No requirement	Voting does not occur.
13.	Mutual Fund Companies Securities Statements Consists of documents sent by mutual fund companies to the Office of State Treasurer for reconciliation of securities.	3 years, or until audited, whichever is later	N/A	3 years, or until audited, whichever is later	
14.	Bankruptcy Notices – Proof of Claim Consists of bankruptcy notifications for cases with a filed proof of claim. Including, but not limited to: motions and notices, proof of claims-cases, and titled proof of claims.	3 years from date of notice of discharge of bankruptcy	N/A	3 years from date of notice of discharge of bankruptcy	
15.	Bankruptcy Notices – No Proof of Claim Consists of notifications that a company has filed for bankruptcy for cases when no proof of claim filed.	No requirement	N/A	No requirement	
D. EXAMINERS' RECORDS					
16.	Examiners Records Consists of Examiners reports, correspondence, and related working papers for audits of holder companies.	3 years from date holder report filed	N/A	3 years from date holder report filed	CGS §3-65a (g).
E. UNCLAIMED PROPERTY RECORDS					
17.	Holder Reports Consists of reports submitted by institutions holding unclaimed property in Connecticut.	Permanent	N/A	Permanent	CGS §3-65a. Reports are submitted in formats deemed acceptable (Paper, CD, Diskette, or USB Flash drive) and then transferred electronically to the permanent database.

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18.	Holder Reports Database Consists of data submitted by institutions holding unclaimed property in Connecticut. Includes name and last known address of each person appearing to be the owner of such property.	Continuously updated	N/A	Continuously updated	CGS §3-65a.
19.	Holder Reports Extension Requests Consists of requests from businesses for an extension of the annual reporting date and the Office of State Treasurer's response.	1 year from date holder report received	N/A	1 year from date holder report received	Annual reporting date is currently March 31 st .
20.	Holder Reports Release Agreements Consists of correspondence authorizing audit vendor to audit holders.	3 years from date audit completed	N/A	3 years from date audit completed	
21.	Unclaimed Property Lists Consists of previously unpublished lists of unclaimed property (fifty dollars or more). Also known as "CT Big List," "Name It and Claim It," and the "Connecticut Big List." Lists are published to the Web daily and in hard copy every two years.	No requirement	N/A	No requirement	CGS §3-66a. Pursuant to CGS §11-9d, 17 hard copies shall be provided to the Connecticut State Library for permanent retention (applies to the hard copy list published every two years).