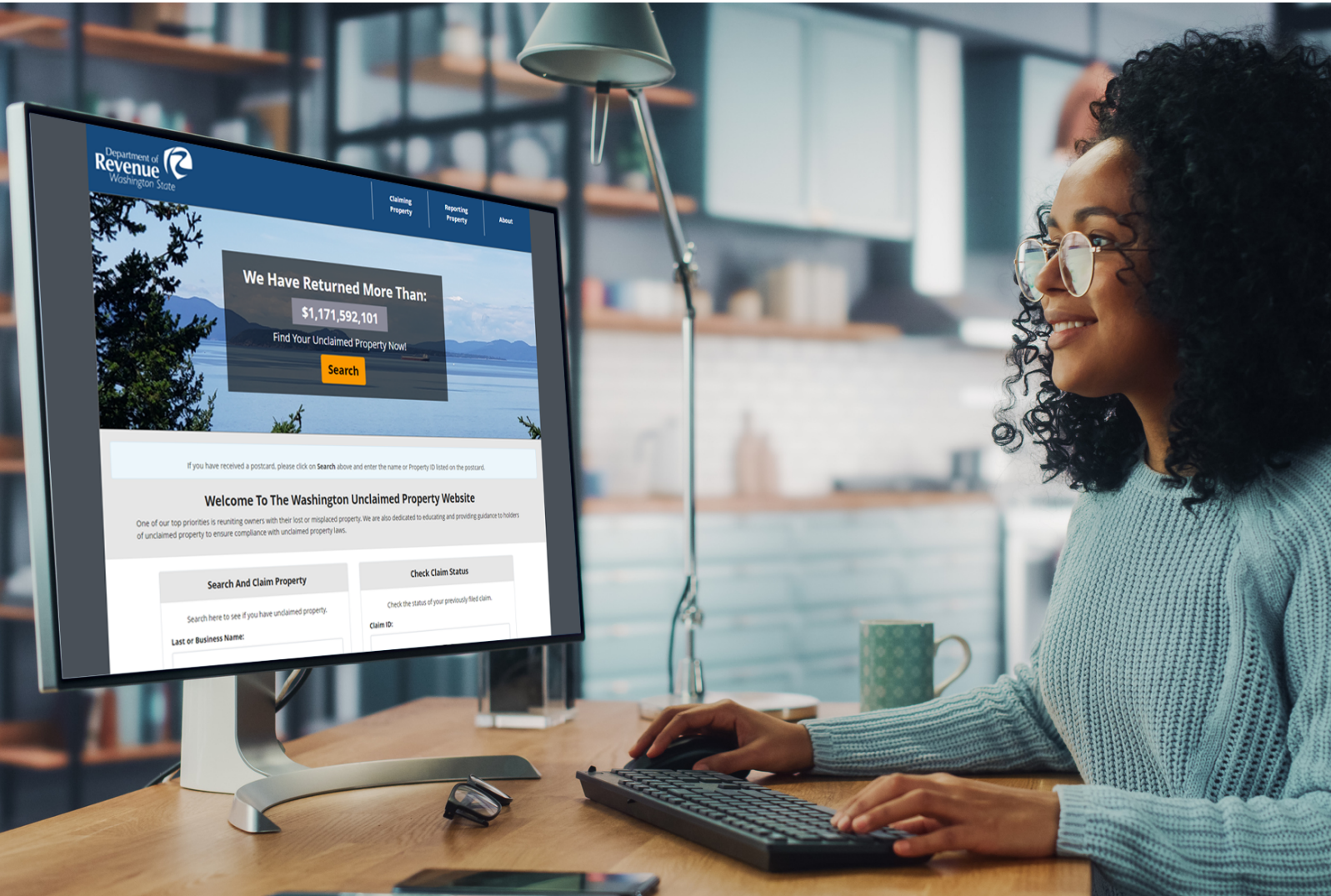


2021

UNCLAIMED PROPERTY REPORT



VISION

Achieve the highest level of voluntary compliance.

MISSION

Fairly and efficiently collect revenues to fund public services.

VALUES

Integrity, cooperation, accountability, respect, and excellence.

Overview

The Department of Revenue administers the state's Unclaimed Property program, a free service that reunites property and assets with their rightful owners or their heirs. Unclaimed property means monetary assets or tangible property held by an organization that has lost contact with the owner for an extended period. At that point, the property is considered lost, forgotten, or abandoned, and turned over to the Unclaimed Property program.

The most common types of unclaimed property include:

- Bank accounts.
- Insurance proceeds.
- Stocks, bonds, and mutual funds.
- Utility and phone company deposits.
- Customer credits.
- Uncashed checks – such as payroll, insurance payments, or travelers checks.
- Safe deposit box contents.



Each year, banks and other businesses turn over unclaimed property to the state. The funds are held in perpetuity until claimed by the rightful owner or heir.

Revenue holds tangible property (*items found in a safe deposit box*) for at least two years before it's auctioned off. Proceeds from each sale (*less any auction and bank fees*) are available for the owner to claim indefinitely.

The last three fiscal years...

\$221.5 million
paid to
claimants



471,240
refunds
processed



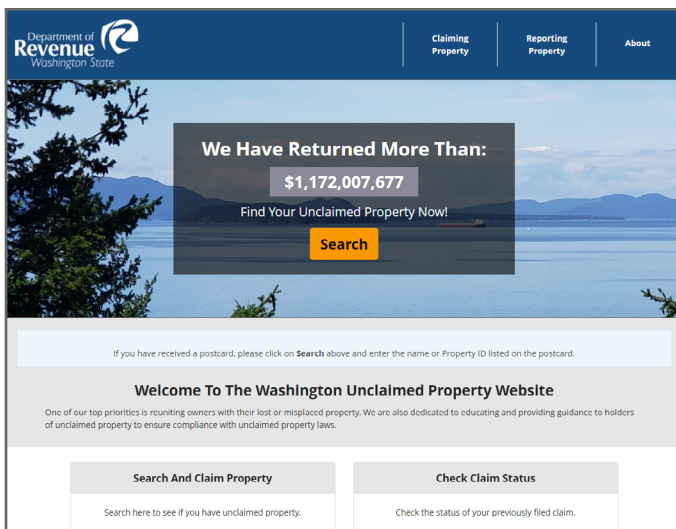
New user-friendly website

Claimyourcash.org

Unclaimed Property launched a new website in April 2021 to enhance the user's experience.

New website features:

- A new FastTrack process for instant approval of some unclaimed property claims without the need for the owner to upload proof documents. Claimants are immediately mailed their unclaimed property check. From April through June 2021, 8,585 claims were approved via FastTrack totaling \$598K.
- Expanded search function.
- Help videos in English and Spanish.
- Ability for claimants to check their claim status.
- Map of unclaimed property available by county and/or city.
- A shopping cart experience that makes claiming property easier.
- No user ID and password necessary.



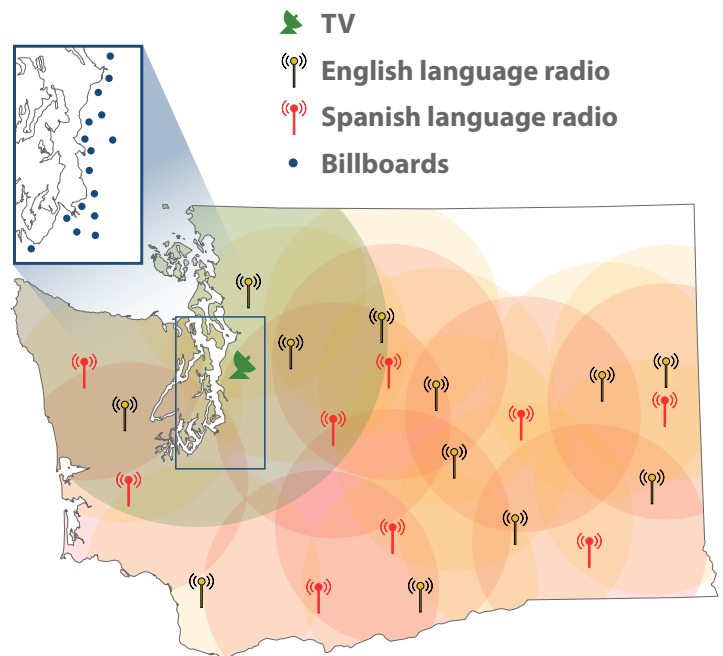
Statewide media campaign

In support of the new website, Revenue launched a statewide multi-media campaign.

Duration: May 2021 – January 2022

Mediums:

- TV – KING5, New Day Northwest.
- English language radio – KXDD, KHHK, KISC, KKZK, KHTP, KISW, KKWF, KNDD, KSWD, KISS, KKZX, Channel Q.
- Spanish language radio – KDDS, KZGI, KZUS, KZTM, KMNA, KRCW, KYXE, KZXR, KMMG.
- Billboards – Lamar Advertising Company. 16 billboards along the I-5 corridor.
- Social media – DOR Twitter and Facebook pages, and vendor promoted posts across multiple mediums.



Revenue earns national unclaimed property award

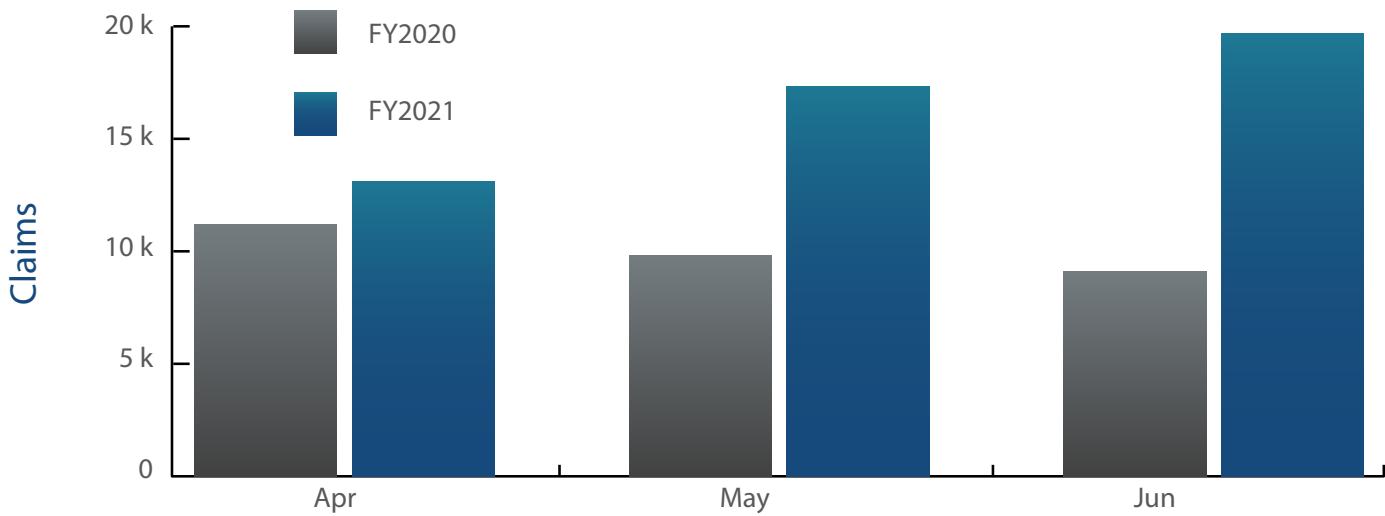
Revenue's Unclaimed Property team was selected as the 2020-21 Unclaimed Property State of the Year by the Unclaimed Property Professionals Organization. The award is given each year to a state that has gone above and beyond to assist the companies that are required to remit unclaimed property to the state.

Washington State (Department of Revenue) Unclaimed Property Division - Staff is helpful and expedient when questions are asked even via their general email URL. The Unclaimed Property division hosts webinars to assist holders and publishes a useful holder manual. Plus, the website is easy to navigate and provides relevant compliance information. - Unclaimed Property Professionals Organization (UPPO)

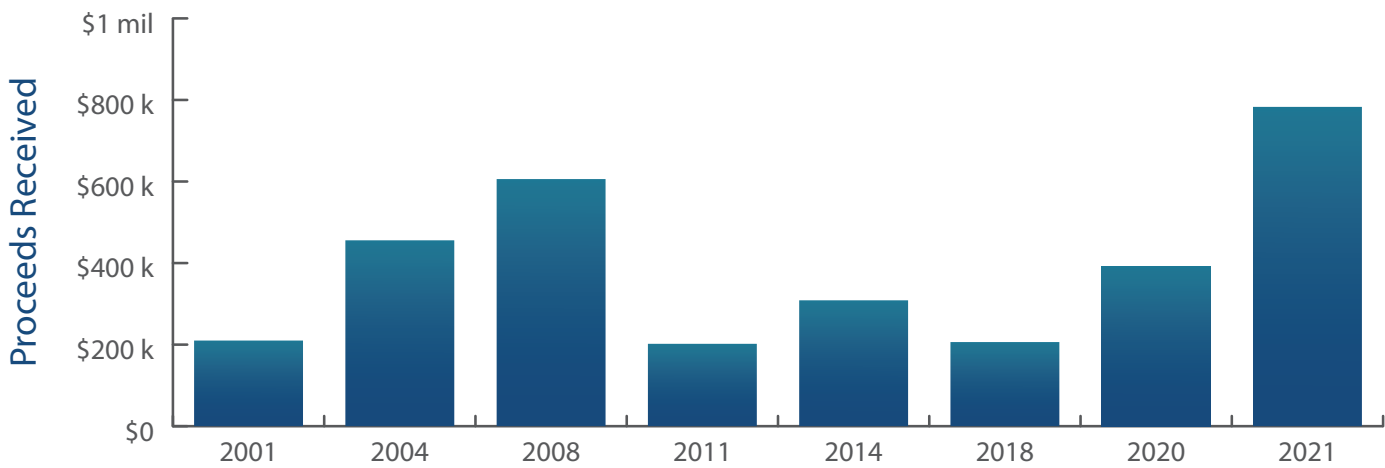


The UPPO is a national nonprofit organization dedicated to providing resources, assistance, education and advocacy to unclaimed property holders and practitioners across the United States.

New website boosts claims



Safe deposit box auction proceeds



Unclaimed property reported

