Managing Unclaimed Property Risk

Now more than ever, businesses must seek the latest information about escheatment law and trends in order to remain compliant with unclaimed property laws and minimize the risk of penalties and interest associated with incomplete or late reporting. As state governments increasingly view unclaimed property as a source of non-tax revenue, businesses that hold unclaimed property could find themselves the targets of expensive and time consuming unclaimed property audits or enforcement actions. Uncashed vendor checks, suspended mineral-interest related payments, third-party disbursements for payroll, self-insured benefits, dividends, and uncashed rebate or claim checks are among the items that create unclaimed property liability and risk. Have you reviewed your department’s policies and procedures with an eye towards unclaimed property risk?

Discover risk management techniques and hear about the latest developments in the unclaimed property arena to assist you in more effectively managing your company’s escheatment risk.

You Will Learn:

• Business’ basic compliance obligations
• Suggested proactive policies and procedures for risk minimization including owner location
• Penalty and interest mitigation in audits and through voluntary disclosure agreements
• New developments including those in the oil and gas, and in life insurance industries
• The impact of pending and recently enacted legislation

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Learning Objectives

• You will be able to review unclaimed property fundamentals.
• You will be able to discuss the basics of compliance.
• You will be able to describe issues surrounding assessments and audits.
• You will be able to discuss recent and pending legislation.

For more detailed CE credit information, visit us at www.lorman.com/ID390479 or contact us at 866-352-9540.
8:00 am – 8:30 am  
Registration

8:30 am – 9:40 am  
Unclaimed Property Fundamentals  
— Trisha S. Doucet

• Unclaimed Property Terms
• Defining Unclaimed Property
• Common and Special Unclaimed Property Types
  - Oil and Gas Related
  - Exemptions/Pre-Emptions
• Jurisdictional Rules and Issues
• The Uniform Acts

9:40 am – 10:50 am  
Compliance Basics  
— Karen L. Anderson, David Cary and William King

• The Holder Obligations
  - Record Review and Dormancy Periods
  - Statutory Due Diligence
  - Reporting and Remitting
  - Record Retention
• Texas Requirements

10:50 am – 11:00 am  
Break

11:00 am – 12:10 pm  
Effecting Compliance  
— Carla T. McGlynn

• The Non/Under Compliance Risk
• Initial Reporting
  - Appropriate Situations
• Voluntary Disclosure Process and Agreements
  - Formal and Informal
  - Record Depth and Review
  - State Negotiation
  - VDA Issues
• The Texas, New Mexico, Oklahoma and Kansas VDA Processes

12:10 pm – 1:10 pm  
Lunch (On Your Own)

1:10 pm – 2:20 pm  
Unclaimed Property Audits and Assessments  
— Trisha S. Doucet and Carla T. McGlynn

• State and Third Party Audits
• Audit Selection Criteria
• Preparing and Surviving an Audit
• Statistical Analysis and Extrapolation
• Audit Closing, Report and Appeals
• Contesting Audit Assessments
• Notable Audit Problems/Case Studies

2:20 pm – 3:20 pm  
The Proactive Approach: Prevention and Compliance Planning  
— Karen L. Anderson, David Cary and William King

• Internal Controls
  - Case Studies on Failed Controls or Areas to Enhance
• Risk Management Strategy
  - Annual Accounting Error Review
  - Applying Exemptions
• Asset Recovery: As a Risk Management Strategy
  - Owner and Heir Location

3:20 pm – 4:30 pm  
Current Industry, Legislative and Legal Issues  
— Karen L. Anderson, David Cary and William King

• Oil and Gas Industry Updates and Issues
• Insurance Industry Updates and Issues
• Recent Reporting and Other Administrative Changes
• Important Pending and Recently Resolved Court Cases
• Significant Pending and Recently Enacted Legislation

Presented By:

Karen L. Anderson  
• Senior vice president of compliance at Unclaimed Property Recovery & Reporting, LLC (UPRR)
• 24-year veteran of the unclaimed property industry, and began unclaimed property career as Illinois’ unclaimed property administrator
• Can be contacted at 317-577-9530 or kanderson@uprrinc.com

David Cary – Moderator  
• Vice president at Unclaimed Property Recovery & Reporting, LLC (UPRR)
• Vast experience serving oil and gas clients – oversees account management for UPRR’s oil and gas programs
• Can be contacted at 214-535-2457 or dcary@uprrinc.com

Trisha S. Doucet  
• National director, Unclaimed Property Services, UHY Advisors SALT, LLC
• Responsible for UHY’s unclaimed property practice across the firm
• Can be contacted at 713-407-3785 or tdoucet@uhy-us.com

William King  
• Vice president and associate general counsel at Unclaimed Property Recovery & Reporting, LLC (UPRR)
• Responsible for research, development and various legal matters for UPRR including oil and gas programs
• Can be contacted at 202-390-0962 or wking@uprrinc.com

Carla T. McGlynn  
• Partner at Unclaimed Property Consulting & Reporting LLC (UPCR LLC)
• More than 18 years of unclaimed property consulting expertise assisting companies meet unclaimed property reporting requirements, perform liability risk assessments, identify and apply favorable mitigation techniques, initiate and negotiate state voluntary compliance agreements, manage and defend holders with multistate unclaimed property audits, and draft and/or enhance unclaimed property policies and procedures
• Can be contacted at 732-241-4823 or carla.mcglynn@upcr-llc.com

For a complete list of accomplishments, visit www.lorman.com/ID390479.
Unclaimed Property Reporting in Texas
Fort Worth, Texas • April 19, 2013 • Seminar ID: 390479

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☐ Add a CD recording of this program – $99
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MAIL: Mail this form with payment to:
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Dept. 5382, P.O. Box 2933
Milwaukee, WI 53201-2933

Where Is It?
Courtyard by Marriott - Fort Worth West at Cityview
6400 Overton Ridge Boulevard
Fort Worth, Texas
817-294-7600

Who Should Attend?
This seminar is designed for accountants, controllers, tax managers, CFOs, bankers and treasurers.

GENERAL INFORMATION:
- This seminar may be recorded.
- If you need special accommodations, please contact us two weeks in advance of the program.
- Lorman Education Services is not approved to offer self-study CPE credit for accountants; therefore, no CPE will be given for this program if ordered as a self-study package.

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