



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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TREASURER WOODEN ANNOUNCES MAJOR ENHANCEMENTS TO CONNECTICUT'S UNCLAIMED PROPERTY MANAGEMENT SYSTEM ON NATIONAL UNCLAIMED PROPERTY DAY

*UPGRADES INCLUDE FAST-TRACK PROCESSING, ONLINE SEARCH
FOR PROPERTY OF ANY VALUE, REMOVAL OF NOTARIZATION
REQUIREMENT, AND MORE TREASURER SHAWN T. WOODEN
ANNOUNCES NEW PRINCIPAL INVESTMENT OFFICER
FOR CONNECTICUT'S PUBLIC FUNDS*

Hartford, CT – Today, February 1, 2022, National Unclaimed Property Day, Connecticut State Treasurer Shawn T. Wooden announced new enhancements to the state's unclaimed property management system designed to increase transparency and be more effective in the process of reuniting Connecticut residents with their unclaimed property.

The new enhancements include:

- The ability to look up unclaimed property of any value both online and by phone;
- Monitoring claim status updates online;
- Increasing outreach through engagement with communities and municipalities;
- Expanding new fast-track processing for eligible claims by increasing the \$1,000 limit that went into effect on Jan. 1, 2022; the new threshold will be expanded up to \$2,500 claims effective July 1, 2022; and
- Initiating the process to replace the notarization requirement with an online acknowledgement.

"Ahead of National Unclaimed Property Day, I'm proud to announce several administrative enhancements that will make it easier and more efficient for Connecticut residents to retrieve their unclaimed property money," said Treasurer Wooden. "Connecticut residents can now look

up their unclaimed property of any value at one cent or greater on CTBigList.com and check the status of their claims online. Additionally, we're in the process of eliminating the notarization requirement step and are expanding our new fast-track processing that allows eligible claims to be processed and paid in just several days. We're also going to work towards meeting people where they are by increasing our community outreach, including working with municipalities to help accelerate the process. From hardworking families to businesses and organizations, we want to help put unclaimed property money back in the hands of its rightful owners in the most effective and efficient way possible."

Last February, the Office of the Treasurer announced the new, user-friendly unclaimed property management system designed to give Connecticut residents an efficient, up-to-date, and secure online experience to look up and claim their property. Anyone can go online to www.CTBigList.com to use the technology to search their name, and claim their property, free of charge, from anywhere, 24-hours a day, seven days a week.

The new cloud-based technology has expanded the functionality of the online system, allowing it to now show all properties valued at \$0.01 or greater that have a name and an address. Those without internet access or who prefer to call may continue to call our toll-free number, 1-800-833-7318, Monday through Friday from 8:30 am - 5:00 pm, and speak to a customer service representative. Potential claimants can file a claim at any time, as the right of owners to get their property back is guaranteed by the state forever.

Another administrative enhancement includes the ability for someone to look up the status of their claim online at www.CTBigList.com. Prior to this enhancement, claimants had to send email or call during business hours to get an update on their claim. Now, claimants can get updates online 24-hours a day, seven days a week.

Additionally, we are convening a working group with the Connecticut Conference of Municipalities and the Connecticut Council of Small Towns to explore options for increasing the return of unclaimed property to municipalities. We plan to also work with a variety of community organizations to help people find out if they have unclaimed property using the expanded online database at the grassroots level.

We've also expanded the new fast-track processing. This will increase the number of claims eligible for expedited processing from current \$1,000 limit that went into effect on January 1, 2022, to \$2,500 by July 1, 2022. With our new fast-track process, eligible claimants can get their property back in several days.

The final administrative enhancement is the elimination of the notarization requirement to file a claim. The notarization requirement will be replaced with an online acknowledgement that will provide rightful owners with an even more streamlined and fully paperless process. Since moving to a completely paperless process last year, the Office of the Treasurer has taken administrative steps to be able to remove this step while closely following security protocols.

"Ever since we upgraded our unclaimed property systems to paperless a year ago, it's been a goal of mine to eliminate the burdensome step of having someone secure a notarization to file their claim," said Treasurer Wooden. "Fortunately, we found a secure way to process claims while

eliminating this step. This will increase efficiency for families and businesses seeking to retrieve their money. We continue to live through unprecedented times where every dollar counts for thousands of Connecticut residents, and I want to make sure this process is as safe, transparent, and as user-friendly as possible.”

Since coming into office in 2019, Treasurer Wooden has taken several steps to improve the state’s unclaimed property program. Following the rollout of the new, updated www.CTBigList.com website last February, claims increased by nearly 32%, demonstrating greater accessibility for rightful owners to file a claim. Additionally, in fiscal year 2020, Connecticut ranked second in the nation in rate of return of unclaimed property, according to the National Association of Unclaimed Property Administrators’ annual report. Connecticut’s rate of return was 55.11%, while the national average was 40.33%, according to the report that included the 48 states that submitted performance data.

“I am proud that the process for rightful owners to claim their unclaimed property is now easier than at any time in the history of this program, which was established a century ago,” said Treasurer Wooden. “Since there is always room for improvement, we are continuously seeking ways to enhance our processes and procedures. Conversations with legislators are ongoing to determine if and how new policies that would require legislative action could add value to the program.”

By law, unclaimed assets must be turned over to the Office of the Treasurer if the holder of the assets can’t locate the rightful owner. Holders of unclaimed property include businesses, financial institutions, and organizations holding dormant savings and checking accounts, uncashed checks, stocks, bonds, insurance proceeds, wages, and other financial assets. These assets are required by law to be turned over annually to the Office of the Treasurer after they have gone unclaimed (lost or forgotten) for three years or more. Once these assets are received by the Office of the Treasurer, the money is available to be claimed by the rightful owner at any time.

“I encourage Connecticut residents to visit and test out our new enhancements today by going to www.CTBigList.com or by calling 1-800-833-7318, Monday through Friday, so our Office can work with your claim to help reunite you with your money,” said Treasurer Wooden

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About the Office of the State Treasurer:

Under the leadership of Connecticut’s State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding the state’s financial resources and taxpayers’ dollars, while maximizing returns and minimizing risks for pension beneficiaries and operating at the highest professional and ethical standards. Through investments and cash management, the office continues to enhance the state’s fiscal stability, financial literacy, college savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunity for economic growth. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#) and [Twitter](#).