

> FAQ Unclaimed Property Recovery

Even the most diligent and sophisticated company is exposed to under or over reporting its unclaimed property liability due to the myriad of reporting and compliance requirements that exist for all 50 states and US territories. Last year alone there were over 800 changes in the various unclaimed property reporting requirements. Duff & Phelps can help your company secure savings at no incremental cost before year-end. We help companies increase their earnings and cash flow by recovering over remitted amounts and by reducing their current liability for unclaimed property.

How much do your services cost?

Our recovery work is based entirely on a contingent basis. If we don't find anything there is no cost to you.

What type of information do you need?

If you are currently reporting your company's unclaimed property, we would need select reports submitted for the past three years and your current unclaimed property listing. If you have never reported unclaimed property, we would look at information readily available from your general ledger accounts.

What if I have never filed unclaimed property reports in the past? Is there a benefit for me?

Yes, there is. States have been increasing the number of unclaimed property audits they administer over the past few years. It is in the best interest of your company to begin complying with unclaimed property laws. We can help identify excludable property before it gets remitted to the states. Duff & Phelps can also assist your company with managing all of your unclaimed property.

How do you retain property that has already been remitted to a state?

During our review, if we identify property that was improperly submitted to a state, our team will prepare all the necessary correspondence to request a refund of all over-remitted property.

How much time is required of my personnel?

Initially, we will need no more than a few hours to understand existing processes and to gather information that is already available in select general ledger accounts and accounts receivable agings. Within one week, we can determine an estimate of potential refunds or liability reductions, or alternatively, what the potential additional exposure to report unclaimed property is.

What happens if your review uncovers additional liability vs. potential recovery?

We will provide you with an estimate of any potential unreported liability and specific recommendations on how you may be able to reduce or eliminate this exposure. This information is provided at no cost to your company. Many companies welcome this input as a valuable third-party independent assessment of their existing process and procedures.

Who decides whether or not our company files for a refund, or claims the exemptions?

You do. No refund claims are filed or exemptions secured unless you consent to pursuit of the specific opportunity. The decision whether or not to proceed rests entirely with your company.

I am currently under an unclaimed property audit, is now a good time to use your services?

Absolutely. Even though your company may be under audit from a particular state, the opportunity still exists to reduce your potential unclaimed property liability with other states as well as the state you are under audit by.

What makes Duff & Phelps approach different from others?

We have developed a process with specialized technology coupled with our individual experience to quickly and efficiently complete our review and secure refunds. Our average time from initiating the review to securing overpayments is 30-45 days. Moreover, if the review reveals additional exposures, we provide you with explicit remediation opportunities and a roadmap on how to execute the recommendations.

What if we already have contracted with another third-party provider to complete our filings?

Not a problem. Often times we have conducted pre-filing reviews and refunds for companies that are already represented by other providers. We have the technology and experience to capture many of the refund opportunities that are not typically identified through the ongoing compliance process.

Unclaimed property is not a priority for our company, why would we want to devote valuable internal resources to this process?

We understand that resources are scarce and unclaimed property has been viewed as an administrative burden. Conducting the review can turn a past liability into increased cash flow and earnings, while reducing your company's ongoing liability dramatically. The commitment of company personnel is nominal, and the returns for the overwhelming majority of companies has been significant, in terms of funds secured and reduced future exposure. At the very least, conducting the initial review will give you assurance that your company is properly meeting its obligations and not exposed to additional liabilities down the road.

What if we already completed a review, how can you help?

We can help you to cost effectively manage your ongoing obligations by assisting in co/outsourcing some or all of your reporting responsibilities, assisting you design and implement company wide policies and procedures for tracking and reporting or just serving as a reference as questions arise. We can also assist you with any audit defense, advance voluntary disclosures with the states, or planning to eliminate certain property from being subject to reporting.

Why should we use Duff & Phelps?

Rather than taking us at our word, there is little downside and great potential upside by allowing us to conduct an initial review. The time requirement on the part of your personnel is nominal and within a relatively short period (one to two weeks) we will either provide you with a summary of refund opportunities or quantify potential concerns with explicit recommendations on how to reduce the potential reportable items. You retain full authority on whether or not you wish to proceed with any of our findings.

About Duff & Phelps

As a leading global independent provider of financial advisory and investment banking services, Duff & Phelps delivers trusted advice to our clients principally in the areas of valuation, transactions, financial restructuring, dispute and taxation. Our world class capabilities and resources, combined with an agile and responsive delivery, distinguish our clients' experience in working with us. With more than 1,200 employees serving clients worldwide through offices in North America, Europe and Asia, Duff & Phelps is committed to fulfilling its mission to protect, recover and maximize value for our clients. Investment banking services are provided by Duff & Phelps Securities, LLC. Duff & Phelps Securities Ltd is authorized and regulated by the Financial Services Authority. For more information, visit www.duffandphelps.com. (NYSE: DUF)

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