

Unclaimed Property Services

Unclaimed property is rapidly becoming one of the largest areas of financial concern for many companies. Although not “per se” a tax, most states look to unclaimed property as a major source of revenue. Once considered an area of passive enforcement, today state administrators have embarked on an aggressive campaign to ensure companies are properly reporting and remitting unclaimed property that arise from normal day-to-day business activities.



Even the most diligent and sophisticated company is exposed to under or over reporting its liability due to the myriad of reporting and compliance requirements that exist for all 50 states and US territories.

Our Services

There are considerable steps that can be taken to proactively manage a company's unclaimed property responsibilities. At Duff & Phelps, our unclaimed property specialists provide comprehensive services including:

- Perform accounting process or Sarbanes-Oxley reviews to document, design and implement policies and practices surrounding identification, tracking and reporting property
- Design “best practice” internal controls for managing the data gathering and reporting process
- Provide proactive transaction planning, including gift card planning, M&A reviews and mitigation strategies

OUR TEAM OF PROFESSIONALS COMBINE THE HIGHEST LEVEL OF TECHNICAL RESOURCES WITH PRACTICAL PROVEN EXPERIENCE TO HELP COMPANIES EASILY NAVIGATE THROUGH THE MYRIAD OF REQUIREMENTS IN ORDER TO IDENTIFY, TRACK AND TIMELY REPORT THEIR UNCLAIMED PROPERTY. WE HELP COMPANIES GET IT RIGHT.

Advisory Services:

- Identify types of property subject to escheatment
- Quantify prior years' exposure by state, property type and year
- Perform reverse reviews to ensure companies remit the correct amount required by each state
- Negotiate voluntary disclosure agreements with states to mitigate exposure

Compliance Services:

- Transition and gather data
- Search for statutory and administrative exemptions
- Manage the due diligence process
- Effect payment of affirmative due diligence responses
- Prepare annual state reports
- Effect payment of remittances
- Provide timely status reports

Our Expertise

Comprehensive Experience: The unclaimed property professionals at Duff & Phelps average over 15 years of individual experience assisting a significant number of Fortune 500 and 1,000 companies in a broad range of industries. Our team includes professionals with experience at Big Four accounting firms, leading advisory practices and government experience working as state unclaimed property administrators. We specialize in helping companies proactively manage unclaimed property reporting, and quantify and mitigate potential audit exposure.

Extensive Resources: Our resources include a dedicated compliance center with over 70 professionals, all of whom are skilled in managing and controlling large volumes of data and working with any number of client interfaces.

State of the Art Technology: Our compliance team utilizes technology that is functionally unmatched in the marketplace.

Flexibility to Meet Our Clients Needs: Our service offerings and delivery model are geared to the explicit requirements and services required by our client. Our clients have the ability to choose their level of involvement in controlling as little or as much of the compliance process as desired, while maintaining control of the information flow through on-going communication.

Commitment to Quality: We understand our clients desire to meet their unclaimed property reporting process in the most cost efficient manner possible, while maintaining exceptionally high quality control standards over data collection, tracking and reporting. Our professionals pride themselves on personal service and in developing long-term relationships by delivering insightful advice and exceptional service.

For more information please visit our website:
www.duffandphelps.com

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 offices in North America, Europe and Asia, Duff & Phelps is committed to fulfilling its mission to protect, recover and maximize value for its clients.

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