

MEMO# 30949

November 14, 2017

White Paper--Indication of Death: Common Industry Practices

[30949]

November 14, 2017 TO: ICI Members

Operations Committee

Small Funds Committee

TAAC Abandoned Property Task Force

Transfer Agent Advisory Committee SUBJECTS: Abandoned Property and Escheatment
Operations

Recordkeeping

Transfer Agency RE: White Paper--Indication of Death: Common Industry Practices

We are pleased to announce the publication of a brief new white paper, Indication of Death: Common Industry Practices. This paper was drafted by a working group of members of ICI's Abandoned Property Task Force to assist mutual funds and their designated transfer agents in complying with Section 202 of the Uniform Law Commission's Revised Uniform Unclaimed Property Act (RUUPA).

RUUPA Section 202 addresses when property, including mutual funds, held in a tax-deferred retirement or health savings account is presumed abandoned. Subsection 202(a)(2) requires a holder to "attempt...to confirm whether the apparent owner is deceased." To assist members in doing so, the paper offers definitions of specific activities that could constitute an indication of death and provides suggestions for attempting to confirm whether an owner is deceased. Such information will be relevant in those states that adopt RUUPA Section 202.

The white paper is published on ICI's website and available [here](#). We hope your organization finds this paper of value in meeting its unclaimed property responsibilities.

Questions or comments on the paper may be directed to Linda Brenner at brenner@ici.org, 202-326-5883, or Joanne Kane at joanne.kane@ici.org, 202-326-5850.

Thank you,

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[Attachment](#)

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