**Section 760.100 Claims**

a) In General

*Any person claiming an interest in any property delivered to the State under* the *Act may file a claim* to that interest *or to the proceeds from the sale* of the property *on the form prescribed by the State Treasurer* and that is available on the Treasurer's website at https://icash.illinoistreasurer.gov/ [765 ILCS 1025/19]. *Any claim of an interest in property that is filed pursuant to* the *Act shall be considered and a finding and decision shall be issued by the Office of the State Treasurer in a timely and expeditious manner* [765 ILCS 1025/20(a)] (see subsection (c)(5)).

b) Burden of Proof

The Treasurer is the custodian for property delivered to the State under the Act and is *responsible for the safekeeping* of that property [765 ILCS 1025/14]. Therefore, any person who files a claim for any property held by the Treasurer pursuant to the Act shall bear the burden of proof in establishing that person is the lawful owner of the property or an interest in the property. The Office of the State Treasurer will release the property to a claimant only after the person establishes his or her ownership of the property or an interest in the property by a preponderance of the evidence.

c) Filing of Claims

1) Claimants may file claims with the Office of the State Treasurer as provided in this Section, either in writing on forms prescribed by the Treasurer or through completion of an internet form on the Treasurer's website. Claims shall be verified or signed by the claimant under penalty of perjury.

2) The claimant shall assert on the appropriate form that he or she is the true owner of the unclaimed property and agrees to indemnify and hold harmless the Treasurer, its officers and employees, and the State of Illinois in the event of a successful claim to the property by another claimant.

3) If the subject property is valued at more than $500, the signatures of the claimants shall be notarized by a notary public or be guaranteed by an officer of a bank or financial institution with which the claimants currently do business.

4) If a claimant is the owner and the value of the property does not exceed $500, a fully completed owner claim form and owner indemnification form, submitted to the Treasurer either in writing or through completion of an internet form on the Treasurer's website, will be accepted as prima facie evidence of validity of the claim, unless the Office of the State Treasurer has facts within its knowledge that would tend to rebut the claim.

5) A claim will be considered complete when a claimant has provided all the information and documentation requested by the Treasurer as necessary to establish legal ownership and such information or documentation is entered into the Treasurer's unclaimed property system. Unless extended for reasonable cause, the Treasurer shall issue a decision no more than 90 days after a claim is complete. If a claimant fails to provide all the information and documentation requested by the Treasurer as necessary to establish legal ownership of the property and the claim is inactive for at least 90 days, then the Treasurer may close the claim without issuing a final decision. However, if the claimant makes a request in writing for a final decision prior to the Treasurer's closing of the claim, the Treasurer shall issue a final decision. If, after a claim is closed, a claimant subsequently provides additional information or documentation concerning the same property, the Treasurer shall open a new claim and shall incorporate by reference all information and documentation provided for the closed claim.

6) If the subject property is a two-party check, the claimant must, in addition to submitting a fully completed claim form:

A) submit the original check; or

B) submit verification in the form of an affidavit from the issuing agent of the check that the claimant is the true owner of the check and the issuing agent would pay the value of the check to the claimant if the issuing agent had not remitted the funds to the Treasurer; or

C) post a surety bond, issued by an insurance company with an A+ or A rating by A.M. Best and Company, in the amount of the check; however, if the amount of the two-party check is $500 or less, the original check is missing or has been destroyed, and the issuing agent of the check no longer has sufficient records to identify the legal owner of the check, the Treasurer shall waive the requirement of posting a surety bond unless the Office of the State Treasurer has facts within its knowledge that would tend to rebut the claim; or

D) submit a release of interest executed by all persons not claiming the property; or

E) submit an indemnification form if:

i) the original check is missing or has been destroyed;

ii) incomplete information was reported by the holder and is no longer obtainable; and

iii) the amount of the two-party check is $500 or less.

d) Assignment of Interest

 The Treasurer shall consider the claim of a designee or attorney-in-fact of any claimant, provided that:

1) a properly executed and notarized release of interest or power of attorney is submitted with the claim form;

2) the person filing the claim has submitted an affidavit stating that the claimant is the true owner of the property;

3) claim proceeds shall only be delivered to the rightful owner; and

4) *no person or company shall be entitled to a fee for discovering presumptively abandoned property until it has been in the custody of the* Treasurer *for at least 24 months. Fees for discovering property that has been in the custody of* the Treasurer *for more than 24 months shall be limited to not more than 10% of the amount collected*. [765 ILCS 1025/20(c)]

(Source: Amended at 40 Ill. Reg. 16804, effective December 19, 2016)