**Section 761.20 Examination of Property Holders**

Examination of property holders by the Office of Banks and Real Estate (OBRE). The following provisions shall govern the examination by OBRE of persons or financial organizations regulated by OBRE pursuant to the Illinois Banking Act [205 ILCS 5], the Corporate Fiduciary Act [205 ILCS 620], the Foreign Banking Office Act [205 ILCS 645], the Savings Bank Act [205 ILCS 205] or the Illinois Savings and Loan Act of 1985 [205 ILCS 105].

a) Primary Point of Contact. The Treasurer and the Commissioner shall each designate in writing an individual to act as their primary point of contact for the purpose of conducting unclaimed property examinations. The primary point of contact shall receive all correspondence regarding unclaimed property examinations. If circumstances require a change of the designated primary point of contact, written notice shall be provided to all parties as soon as reasonably practical, but no later than 14 calendar days after the change.

b) Examination Direction. If the Treasurer has reason to believe, based upon the criteria contained in 38 Ill. Adm. Code 180.90(c), that a holder subject to examination by OBRE has failed to report property that should have been reported, the Treasurer shall direct OBRE in writing to conduct an examination. The direction shall contain sufficient detail to enable OBRE to conduct a thorough examination and shall include, but not be limited to, the Treasurer's reasons for concluding that the property holder has failed to comply with reporting requirements and all information in the Treasurer's possession that could assist OBRE in conducting the examination. Unclaimed property examinations other than those described in subsection (d) shall be conducted during the next regularly scheduled examination of the holder by OBRE. The Treasurer shall make every effort to direct OBRE to make examinations on a periodic basis.

c) OBRE shall provide the Treasurer with the date for the next regularly scheduled examination of the property holder identified in an examination direction within 10 calendar days after the receipt of the direction. The Treasurer will not disclose the scheduled examination date provided by OBRE.

d) Accelerated Examination Direction. If the Treasurer has concluded, based upon the criteria contained in Section 23 of the Act, that an accelerated examination of a property holder regulated by OBRE is necessary to protect the State's interest, the Treasurer shall prepare and deliver a written accelerated examination direction to OBRE. The accelerated examination direction shall contain sufficient detail to enable OBRE to conduct a thorough examination and shall include, but not be limited to, the Treasurer's reasons for concluding the necessity of an accelerated examination, an explanation of why the Treasurer concluded that the examination cannot wait until the next regularly scheduled examination, and all other information in the Treasurer's possession that could assist OBRE in conducting the examination.

e) As soon as reasonably practical after receiving the accelerated examination direction, OBRE shall provide the Treasurer with the accelerated examination date that has been scheduled in accordance with Section 23(b) of the Act. The Treasurer will not disclose the scheduled accelerated examination date provided by OBRE.

f) Examination Report. Upon the completion of an examination by OBRE, OBRE will prepare and deliver an examination report to the Treasurer.

g) Fines and Penalties. The Treasurer shall provide OBRE a copy of any enforcement action authorized pursuant to Sections 25 and 25.5 of the Act that has been entered against any holder regulated or subject to examination pursuant to the Act by OBRE.

h) Compensation. At least once each month, OBRE shall document and certify to the Treasurer the actual expenditures that have been incurred in performing the examinations pursuant to the Act. The Treasurer shall forward a request for reimbursement to the Illinois State Comptroller for the actual cost of any examination performed by OBRE within 45 days after receiving any statement or report certifying the actual costs. Where applicable, the Governor's guidelines on State travel shall govern recoverable sums.

i) Training. When requested by OBRE, the Treasurer shall provide appropriate training to employees or representatives of the Commissioner regarding the examination of property holders. OBRE shall be responsible for all expenses incurred for the training of OBRE employees or representatives.