

December 3,
2001

To: All Domestic Companies Authorized to Write Life and/or Accident and Health and
Property and Casualty Insurance in Illinois (including Fraternal) and Health
Maintenance Organizations

From: Nathaniel S. Shapo, Director

Re: Unclaimed Property Held by Insurance Companies CB #2001-09

This bulletin is to remind companies of the provisions of the Illinois Uniform Disposition of Unclaimed Property (Act). (765 ILCS 1025, et. seq.). Generally, any unclaimed property or funds due and owing to another party that are held by insurance companies for five years are presumed abandoned. Such property must then be reported and remitted to the Illinois State Treasurer. Companies are advised to refer to the Act for specific applicability.

Enclosed you will find a brochure distributed by Illinois State Treasurer, Judy Baar Topinka's Office entitled "Amnesty & Awareness Program", for the holders of unclaimed property in Illinois. The Amnesty Program expires January 1, 2003. Please see the brochure for details.

It is the responsibility of companies to comply with the provisions of the Act. This letter is being sent by the Department of Insurance to assist the Treasurer's Office with raising awareness for the Amnesty & Awareness Program. PLEASE DIRECT ANY QUESTIONS TO THE ILLINOIS TREASURERS OFFICE AT THE LOCATIONS OR NUMBERS LISTED IN THE BROCHURE.