

## **Unclaimed Property FAQ's:**

### **Q: What is unclaimed property?**

Unclaimed property is a broad term that defines tangible, or in this case, intangible property (e.g., insurance policies or proceeds) that have become dormant due to lack of account activity or contact with the rightful owner(s) for an extended amount of time. Due to these circumstances, the monies owed could not be paid out under normal procedures. On a broader scale, it is a consumer protective service that is regulated by laws and codes in all fifty states.

### **Q: Why do I have unclaimed property with your company:**

Unclaimed property can stem from a variety of different reasons. Some examples of Genworth related unclaimed property include checks that have not been cashed, inability to provide a payment due to loss of contact with the customer, the original insured/policyholder is deceased and no claim was made by the beneficiary, etc.

### **Q: Why didn't someone contact me about these funds:**

As part of internal procedures, attempts are made using the contact information on file, including: letters sent, calls made, emails, etc. As well, Genworth attempts contact via Due Diligence letter, as outlined by each State's requirements. The intention is to return funds to the rightful owner. When that is not achievable, the funds are escheated to the proper state per state laws and regulations.

### **Q: What are the holders and/or subsidiaries that Genworth Unclaimed Property may handle?**

#### **Current Genworth owned subsidiaries:**

Genworth North American Corp  
Genworth Financial Agency  
National Eldercare Referral Systems, LLC  
Genworth Life Insurance Company  
Genworth Life Insurance Company of NY  
Genworth Life & Annuity Insurance Co.  
Genworth Mortgage Insurance

#### **Current Companies Genworth acts as a Third-Party Administrator For (these would be companies separate from Genworth where Genworth oversees handling specific policy types, such as Long-Term Care):**

Union Fidelity Life Insurance Company  
Combined Insurance Company of America  
Brighthouse Life Insurance Company  
Continental Life Insurance Company

### **Q: Why did I receive a letter from Genworth?**

As part of our efforts to locate the person we are trying to pay, you may receive a letter from us. Additionally, many states require that a Due Diligence letter is mailed to the property owner in certain circumstances, usually within one year or less of the time funds will be remitted to the state. This is Genworth's last attempt to contact the customer.

**Q: Why do I have to submit the requested documentation with unclaimed property claim form, if the money is already in my name:** Our goal is to always ensure that we are paying out the funds to the correct owner. Providing documentation that proves identity, connection to the policy, etc. not only allows for verifying the correct owner, but it also helps prevent fraud.

**Q: If I have more than one property do I need to submit multiple unclaimed property claim forms?**  
No, you may submit one claim form and documentation to support current items in our Unclaimed Property department.

**Q: How Long will it take to receive a check once the documentation is submitted?**  
Please allow 6-8 weeks for processing and mailing.

**Q: How are funds reimbursed when a claim is approved?**  
Once a claim has been approved a check is processed and mailed to the approved payee's address. At this time, Unclaimed Property claim payments are only made via check.

**Q: Is the personal information that is submitted shared with anyone outside the company:**  
No. The documentation is only used internally for the processing of the claim.

**Q: What should I do if my property has been escheated/sent to the state?**  
Contact the Unclaimed Property Division in your state by visiting your state government's website or by using the unclaimed property website at <https://unclaimed.org/> or [www.missingmoney.com](http://www.missingmoney.com)

**Q: If the money has gone to the state, are they now the owner:**  
No. The state holds the funds on behalf of the owner. Visit the appropriate state-run website to search for funds owed to you.

**Q: What is a legitimate site I can use to search states for unclaimed funds:**  
Websites such as [www.missingmoney.com](http://www.missingmoney.com) and <https://unclaimed.org/> are both legitimate sites. Each site provides a map of the United States which will allow you to click on individual states. This will link you to the state website for their unclaimed property holdings. Please be aware other sites are available, however, they may charge fees.

**Q: Which state department does the unclaimed property get escheated to:**  
Typically, the Treasury or Comptroller.

### **Terminology:**

**Q: What does the word 'escheat' mean:**  
In short terms, it means the funds/monies have been 'reported to' and 'turned over to' the appropriate state.

**Q: What is meant by Property:**  
Unclaimed terminology for tangible and intangible property. Examples of this include various types of funds/monies, such as: utility deposits, over-payments, gift cards, policy accounts, benefits, etc.

**Q: What is a Holder:**  
The commercial entity (company/agency/business) that is 'holding' unclaimed property due to the rightful owner.