

781—9.19(556) Early reporting of unclaimed property.

9.19(1) A holder may request permission to report and deliver property to the division before it is presumed abandoned by sending a written request to the division.

9.19(2) The request must identify the property to be reported and delivered and the reasons for requesting permission to report and deliver the property prior to the date it is presumed abandoned.

9.19(3) The division may, at its sole discretion, consent to early reporting and delivery according to terms and conditions prescribed by the division.

9.19(4) A retirement plan administrator or other responsible fiduciary terminating a retirement plan may, following a diligent search for missing participants, report and remit any unclaimed benefits contemporaneous with the termination of the plan and is neither required to wait for three years to elapse pursuant to Iowa Code section 556.7 nor obtain written permission from the division for early reporting.

This rule is intended to implement Iowa Code section 556.11.

[ARC 2809C, IAB 11/9/16, effective 12/14/16; ARC 8844C, IAB 1/22/25, effective 2/26/25]