



COMMUNITY BANKERS ASSOCIATION OF ILLINOIS

Webinar – On-Demand Web Link

Revised Uniform Unclaimed Property Act: Changes in the Law and Reporting Requirements

Friday, July 20, 2018

2 - 3:30 p.m.

The Illinois General Assembly passed a complete re-write of Illinois' unclaimed property law in 2017. The legislation is based on the 2016 Uniform Law Commission's model legislation known as the Revised Uniform Unclaimed Property Act (RUUPA). The new law went into effect on January 1, 2018 and includes many changes for banks which are required to report unclaimed property to the Illinois Treasurer's Office. Under the law, banks are required to submit an unclaimed property report to the Treasurer's Office by November 1, 2018, covering all potentially unclaimed property between July 1, 2017, and July 1, 2018. RUUPA contains many changes that banks should consider carefully before filing and potentially exposing themselves to penalties for errors in reporting. Changes include, but are not limited to, new presumptive-abandonment periods for different types of accounts, auto renewal of CDs and time deposits, indications of interest in accounts and confidentiality, and visitation standards. Because administrative rules have not been filed offering clarity on the intent of RUUPA, this webinar is the best opportunity for community bankers to hear directly from the primary regulator about reporting requirements before the November deadline.

HIGHLIGHTS

- Summary of the changes in the new law
- Reporting requirements ahead of the November deadline
- Listing of presumptive-abandonment periods
- Discussion on what constitutes an indication of interest in property by a customer
- What types of ACH deposits serve as an indication of interest
- Clarification on auto-renewal of CDs and time deposits serving as indications of interest
- Visitation and confidentiality standards

TAKE-AWAY TOOLKIT

- Slide deck prepared by the Treasurer's Office
- Letter of guidance prepared by the CBAI Governmental Relations Department
- Contact information for experts to offer additional guidance as needed

Attendance verification for CE credits provided upon request.

WHO SHOULD ATTEND?

Anyone responsible for compiling and submitting unclaimed-property reports to the Illinois Treasurer's Office would benefit from participating.

ABOUT THE PRESENTER

G. Alan Mayer has over 20 years of experience providing policy and legal advice in Illinois state government. As Chief of Staff to Illinois State Treasurer Michael Frerichs, Mayer manages a staff of over 170 across Illinois. The STO is charged with providing treasury, cash management, and investment support to Illinois state government, providing the necessary liquidity to meet the State's daily obligations while investing the remaining funds. The STO actively invests approximately \$31 billion in assets on behalf of state and local governments and college savings accounts and processes over \$278 billion in banking transactions annually. Mayer presently serves as the Chair of the National Association of Unclaimed Property Administrators (NAUPA) Legal Committee and as a member of the NAUPA Executive, Strategic Planning, and Program committees. He served as Treasurer Frerichs' official observer to the Uniform Law Commission's Committee to Revise the Uniform Unclaimed Property Act (RUUPA). Mayer was the recipient of the NAUPA 2017 Presidential Distinguished Service Award for his work on the RUUPA. Before coming to work for the Treasurer in 2015, Mayer was Deputy General Counsel to the Illinois Department of Commerce and Economic Opportunity (DCEO) and Special Counsel to then-Illinois Comptroller Dan Hynes. Prior to working as an associate in a small Peoria litigation firm, Mayer began his legal career as an Assistant Counsel to the Illinois House Speaker. Mayer is a graduate of the Illinois Math and Science Academy (IMSA) and an honors graduate of the University of Chicago and the University of Illinois College of Law.

Jerry Peck is the senior vice president of Governmental Relations at the Community Bankers Association of Illinois. CBAI has been actively engaged in negotiations with the Illinois General Assembly and the Treasurer's Office throughout the ongoing RUUPA implementation. The CBAI Governmental Relations team continues to meet regularly with the Treasurer's Office to work on RUUPA-related issues including clarifying the intent of the law, potential legislative changes and the drafting of administrative rules.

THREE REGISTRATION OPTIONS

1. LIVE WEBINAR

The live webinar option allows you to have one telephone connection for the audio portion and one Internet connection (from a single computer terminal) to view online visuals as the presentation is delivered. You may have as many people as you like listen from your office speaker phone. Registrants receive a toll-free number and pass code that allow entrance to the seminar. The session is approximately 90 minutes, including question and answer sessions. Seminar materials, including instructions, PIN number, and handouts are emailed to you prior to the broadcast. You need the most-current version of Adobe Reader available free at www.adobe.com.

2. ON-DEMAND WEB LINK**

Can't attend the live webinar? The ON-DEMAND WEB LINK** is a recording of the live event including audio, visuals and handouts. We even provide the presenter's email address so you may ask follow-up questions. Within six business days following the webinar, you are provided with a web link that can be viewed any-time for the next six months. This link expires six months after the live program date.

3. BOTH LIVE WEBINAR AND ON-DEMAND WEB LINK**

Includes options 1 and 2 above.

NEW! Listen to the on-demand web link on your iPad, iPhone, or Android. Instructions are emailed to you with the on-demand link.

**All materials are subject to copyright and intended for your bank's use only.

REGISTRATION FORM

Revised Uniform Unclaimed Property Act: Changes in the Law and Reporting Requirements Telephone/Webcast
Friday, July 20, 2018 2 - 3:30 p.m.

Choose Your Training Option:

Purchase (Check one)	Training Options <i>(Registration includes one location hook-up)</i>	CBAI Member	Prospective-Member*
	Live Webinar	\$275	\$475
	On-Demand Link**	\$275	\$475
	Special Pricing for Live Webinar & On-Demand Link	\$375	\$575

**All materials are subject to copyright and intended for you bank's use only.

Name _____ Title _____

Bank _____

Street Address _____

City/State/Zip _____

Phone _____ Fax _____ Email _____

Material Delivery Options

(E-mail address is required for registration).

Check here if you are unable to receive your hook-up instructions and materials via the Internet and hard copies will be mailed to you.

***Only financial institutions/firms eligible for CBAI membership.**

Please select your payment method.

Check Enclosed Check in Mail Credit Card*

***If you are paying by credit card, please fill out the following information. (MasterCard, Visa, & Discover accepted).**

Name as It Reads on Card _____ Card Number _____

Company Name on Card _____ Expiration Date _____

Billing Address of Card _____

Three-Digit Security Code _____



Mail it in:
 CBAI Education Department
 901 Community Drive
 Springfield, IL 62703-5184



Fax it in:
 (217) 585-8738



Call it in:
 (217) 529-2265



Click it in:
www.cbai.com

Please note: On-demand link is available five days after the webinar date and expires six months after.