

STATE OF NEW JERSEY
Unclaimed Property Administration (UPA)
P.O. Box 214
Trenton, New Jersey 08695-0214

Guidelines for Reporting Stored Value Cards (SVCs) and Pay Cards

Dormancy Period

SVCs (other than SVCs issued as Pay Cards) that have a last activity date before July 1, 2008 are deemed abandoned (two-year abandonment period) and should be reported to the UPA before November 1, 2010.

Pay Cards issued in place of wage checks that have a last activity date before July 1, 2009 are deemed abandoned (one-year abandonment period) and should be reported to the UPA before November 1, 2010.

Reach Back

SVCs (other than SVCs issued as Pay Cards): There is a five year reach-back period. SVCs with issue dates beginning July 1, 2003 that have a last activity date on or before June 30, 2008 should be included in the report.

Pay Cards: There is no limitation on the reach-back period. All Pay Cards with a last activity date on or before June 30, 2009 should be included in the report.

Data to be reported on the UP2 Form

Property Type Codes:

SVCs - MS12

Pay Cards - MS01

Property Account Number - Stored Value Card/Pay Card number.

Last Activity Date – Date of purchase of SVC or date of last transaction, whichever is later. For Pay Cards, either the date the card was issued or date of last transaction, whichever is later.

Amount Remitted/Cash Reported - Current balance on card.

Property Relationship Code - PA (payee) or appropriate code (see pg 36-37 of Holder Packet).

Provide Owner Name and Address if available, if not known provide the Name and Address of the Purchaser of the SVC. If either the Owner's or Purchaser's Name and Address is not known then report as Unknown.

Purchaser/Owner Name - Last name (record "UNKNOWN" if not known).

First name (leave blank if last name is recorded as "UNKNOWN").

Purchaser/Owner Street Address - (leave blank if not known)

Purchaser/Owner City - (leave blank if not known)

Purchaser/Owner State - NJ

Purchaser/Owner Zip Code - If there is no owner or purchaser name and address, the Holder must record the zip code of the location where the SVC was sold.

Notes:

1) It is recommended, not required, that Holders file two separate reports; one for SVCs and another covering all the other types of property.

2) An electronic report file cannot exceed 99,999 records (see page 18 of the 2010 Holder Packet); although one check or wire transfer can cover several reports.

3) Any SVC with a value of \$5.00 or greater must be reported as an individual record. You may create an aggregate record for all SVCs with a value of less than \$5.00. However, the holder is required to still maintain these records in their individual form. (update 10/27/10)

Please refer to the NJ Unclaimed Property Holder Packet for general reporting requirements.

<http://www.unclaimedproperty.nj.gov/pdf/holder-packet.pdf>