



MARCH 2016

Sample Due Diligence Letter – Financial Institutions

Glenn Hegar

Texas Comptroller of
Public Accounts

Holders are required to mail a notice by May 1 to all owners of properties over \$250 that are due to be included in their July report. The following is an example of a due diligence notice that can be used for bank accounts, safe deposit box contents and certificates of deposit.

As required by Texas Property Code Sec. 74.1011 (a), you must include the following information in your due diligence notice:

1. You, the holder (insert company name), are holding the property; and
2. You, the holder (insert company name), will be required to deliver the property to the Texas State Comptroller on or before July 1 if the property is not claimed

Date _____

Missing Owner Name _____
Missing Owner Last-Known Address _____
City in Texas, Texas 77000 _____

It is the policy of Any Town Bank to review and update our account records periodically. Our last record of activity by you on your account Nbr. 12345 was on mm/dd/yyyy. It has also been more than a year since we have had direct contact with you.

Please complete the information below and return this letter to Any Town Bank no later than mm/dd/yyyy, so that we may meet our unclaimed property reporting obligations. Do not forget to sign and date your response.

_____ The address listed above is correct and I am aware of the account.

_____ Please change the account address to read as follows:

_____ I wish to close the account. Please send a check for the close-out amount to:

_____ Owner signature _____ Date signed _____

Under Texas state law, we will be required to deliver this property as unclaimed to the Texas Comptroller of Public Accounts. If we do not hear from you and the account continues to show no owner-generated activity, your property will be submitted to the Comptroller on or before July 1, _____.

Your response is appreciated. Please contact us at (999) 999-9999 or visit us in person at the bank if you have any questions.

Sincerely,

Any Town Bank

SAMPLE

FOR MORE INFORMATION,
VISIT OUR WEBSITE AT
Comptroller.Texas.Gov.

CONTACT US
up.holder@cpa.texas.gov

OR CALL
HOLDER REPORTING SECTION
1-800-321-2274,
option 2.