



UNCLAIMED PROPERTY ALERT

Delaware Secretary of State (SOS) issues alert

The Delaware SOS issued an alert regarding the February 2020 Voluntary Disclosure Agreement (VDA) invitations and all communications. The full alert is as follows:

An Important Update regarding Recent Invitations and All Communications

Important update on the February 2020 invitations: The Secretary of State (“SOS”) is encouraging companies who know they want to enroll in the VDA Program to send in a completed VDA-1 within the prescribed 60-day timeframe. Due to the current state of emergency declared by Governor John Carney as well as many other declarations made across the country and the world, the SOS, in consultation with the Department of Finance and the State Escheator, realizes that many companies have not had full access to their mail or the proper time to route the invitation to the appropriate individual(s). As a result, holders who received an invitation from the SOS to join the VDA Program during February 2020 will be allowed to join the SOS VDA Program through May 22, 2020.

After May 22, 2020, all companies that do not enroll in the SOS VDA will be referred to the State Escheator for examination. Holders should be mindful that, under Delaware law, they may not join the VDA Program after a Notice of Examination has been mailed by the State Escheator.

All VDA-1s and other communications should be sent to us via email (sos.vda@delaware.gov) and not regular mail at this time. Please email

sos.vda@delaware.gov if you need an electronic version of the VDA-1 that can be signed through DocuSign.

As of March 17, 2020, all communications should be sent electronically to sos.vda@delaware.gov until further notice. Please do not send communications only through regular mail as our staff is telecommuting with limited access to the office and mailed documents may not be processed timely.

What does this mean to you?

If your company received an invitation to join the Delaware SOS VDA program in February 2020, you have until May 22, 2020 to respond. If you do not respond by May 22, 2020, your company will be selected for audit.

All communications to the SOS should be sent to sos.vda@delaware.gov.

This article is intended for informational purposes and is not to be considered legal advice. For additional questions concerning this alert or how Georgeson can assist with the DE VDA process, contact Pamela Wentz at pwentz@georgeson.com or 201-744-5405.

Georgeson actively tracks legislative changes and periodically reaches out to states for updates. Review previous Unclaimed Property Alerts:

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