



FINANCIAL SERVICES

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About Navigant

Navigant Consulting, Inc. (NYSE: NCI) is a specialized, global professional services firm that helps clients take control of their future. Navigant’s professionals apply deep industry knowledge, substantive technical expertise, and an enterprising approach to help clients build, manage and/or protect their business interests. With a focus on markets and clients facing transformational change and significant regulatory or legal pressures, the Firm primarily serves clients in the healthcare, energy and financial services industries. Across a range of advisory, consulting, outsourcing, and technology/analytics services, Navigant’s practitioners bring sharp insight that pinpoints opportunities and delivers powerful results. More information about Navigant can be found at Navigant.com.

UNCLAIMED PROPERTY COMPLIANCE SERVICES

The Unclaimed Property regulatory landscape for financial institutions is now more complex. Responding to these changes involves managing multiple work streams across distinct businesses and disparate administrative platforms on an ongoing basis. The changing nature of the approach that the states are taking, particularly the use of success-based compensation of third-party audit firms, has increased the stakes for non-compliance. Penalty and interest assessments incurred by holders due to the application of earlier abandonment dates and the use of estimates have greatly raised the importance of ensuring compliance.

CHANGING REGULATORY LANDSCAPE

SEC RULE 17AD-17	Regulation requires broker-dealers and the broader financial industry to conduct up to two address database searches to locate missing account/security owners.
THIRD PARTY AUDITS	Unclaimed Property Audits spanning multiple businesses and legal entities. Auditors are requiring holders to use new tools (i.e. SSDMF) not commonly used by financial services institutions.
EXPANSION OF UP TRIGGERS	Tracking only (RPO) no longer meets requirements for many states that have expanded Unclaimed Property triggers from a historical (RPO) standard to a “no contact” or “owner generated activity” (“OGA”) standard.
STATE RULES	In addition to varying state due diligence requirements and filing specifics, many states have decreased dormancy periods, increasing the volume of accounts/securities that are prematurely escheated.

WHAT THIS MEANS TO YOU

- Increased scope in the identification of Unclaimed Property triggers that can lead to greater liability for non-escheated assets.
- Companies need the ability to systematically track and report on all Unclaimed Property triggers.
- An increased need to be able to view customers across multiple businesses, as auditors are tracking OGA across companies' entire enterprise.
- A renewed interest to ensure proper Unclaimed Property documentation and processes are in place across the enterprise and those processes are compliant.
- Increased need for technology solutions to manage and track regulations, triggers, and compliance.
- Increased risk of exposure through lawsuits due to pre-mature escheatment.

HOW NAVIGANT CAN HELP

Navigant is a recognized expert in providing Unclaimed Property solutions for financial institutions in a changing Unclaimed Property regulatory environment. As the regulatory landscape continues to evolve, Navigant is committed to helping clients best understand and respond to changes. Our knowledge and expertise within the Unclaimed Property space allows us to provide a wide range of compliance services targeted to your specific needs.

Navigant provides operations, regulatory, technology, and unclaimed property consulting services, and can help you plan, assess, manage, and ensure ongoing compliance with the ever-changing unclaimed property regulatory landscape.

Navigant works with clients through the full life cycle of unclaimed property needs:



Navigant's comprehensive suite of solutions weaves in-depth unclaimed property and financial industry expertise together to provide informed, objective and actionable guidance and solutions to our clients. Navigant helps clients meet current challenges and strategic goals while avoiding the pitfalls of future challenges.