



FINANCIAL AND
CONSUMER SERVICES
COMMISSION

UNCLAIMED PROPERTY NEW BRUNSWICK

Holder Reporting Manual and File Format Requirements

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New in this edition:

- Update to section 15.4 Alternative File Format

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1 Introduction

The New Brunswick *Unclaimed Property Act* and Rules came into force on January 1, 2022. The legislation establishes a service to current and former New Brunswickers who have lost track of financial property because of business or personal circumstances. The goal of the unclaimed property program is to return this property to its rightful owner.

The Director of Unclaimed Property with the Financial and Consumer Services Commission (FCNB), maintains an online list of all unclaimed properties reported to the Director and allows anyone to search online to find their property.

To comply with the legislation, holders such as corporations, agencies, and individuals who hold eligible unclaimed property, must submit a report and deliver the property to the Director annually.

Holders of property must report all eligible unclaimed property in their possession for the calendar year and submit the information to the Director within 90 days of the calendar year end.

FCNB's online portal is called FundsFinderNB.

2 Disclaimer

This *Holder Reporting Manual and File Format Requirements* document is provided as general guidance to assist holders in meeting their responsibilities under the *Unclaimed Property Act*. The information contained in this manual does not constitute legal or other professional advice. Holders should consult their own professional advisers.

The information contained herein remains subject to change at any time, without prior notice. Holders are encouraged to check back frequently for updates.

To stay informed about developments in the unclaimed property regime in New Brunswick, holders are encouraged to subscribe to FCNB's [email notification service](#).

Please email our office at FundsFinderNB@FCNB.ca or call 866-933-2222 if you require further technical assistance.

3 What Is Unclaimed Property?

Unclaimed property is money and other monetary property that has been abandoned or forgotten by its owner. Types of unclaimed property can include:

- Unpaid wages
- Uncashed cheques
- Credit balances
- Overpayments and refunds
- Security deposits
- Amounts payable under a life insurance contract, pension, or other retirement plan
- Deposits in a provincially regulated financial institution, like credit unions

Unclaimed property can be described as any obligation owed to a person, business, shareholder, investor, employee, or customer, where there has been no owner contact for a set period of time.

The program in New Brunswick does not cover the following types of property:

- Real estate
- Furniture
- Animals
- Vehicles
- Bank accounts held by federal financial institutions

4 Types of Holders

Any entity that engages in commerce can potentially generate unclaimed property. A holder can be anyone who is holding property for another. This could include:

- Individuals
- Utilities
- Corporations
- Partnerships
- Sole proprietorships
- Government agencies
- Associations, societies, and not-for-profit organizations
- Estates and trusts

When a holder “carries on business” in New Brunswick, they need to comply with the [Unclaimed Property Act](#) and the [Rules](#). The concept of “carries on business” is defined in section 6 of the *Unclaimed Property Act*. Among other activities, it covers businesses that are required by law to have one of the following:

- A registered office in New Brunswick
- An address at which legal process can be served
- An agent for service

A holder also “carries on business” in New Brunswick if it has a place of business in, or it exercises central management from New Brunswick.

If a holder is in doubt about the applicability of the *Unclaimed Property Act* to their activities, they should seek an opinion from a qualified legal counsel. FCNB staff are not authorized to act as legal advisers to a holder.

5 Apparent Owner and Owner

An “apparent owner” can be described as the person whose name appears on the books and records of the holder as the person entitled to the property. An “owner” can be described as the person who has a legal interest in the property. In many situations, the apparent owner and the owner will be one and the same person.

Holders are reminded that under New Brunswick’s *Interpretation Act* the term “person” includes a corporation, partnership, or society.

6 Time Periods for Property to Become Unclaimed

Property is generally considered to be unclaimed when there has been no indication of interest in the property by the apparent owner on the property for at least three years; ten years for credit union accounts. Refer to [Rule UP-001 Unclaimed Property - General](#), sections 4 and 5 for details.

7 Time Periods - Holder that Is a Credit Union

A holder that is a credit union should be aware that the different types of unclaimed property in their possession may be subject to different time periods. Unclaimed property such as a certificate of deposit, a savings account, or other deposit, typically has a ten-year time period. Unclaimed property that is an uncashed cheque issued by the credit union, an unpaid payroll obligation owed by the credit union, or an overpayment held by the credit union, is subject to a three-year time period.

8 Indication of an Owner's Right or Interest in Property

Holders are reminded that section 4 of the [Unclaimed Property Act](#) and section 4 of [Rule UP-001 Unclaimed Property - General](#) contemplate a variety of methods that an owner can acknowledge their continuing right or interest in a property. Various industry terms, such as “last activity date” or “last transaction date” are commonly used to describe the activity that starts the clock for the time period for property to become unclaimed.

Occurrences that typically trigger the time period clock can include events such as:

- Issuance date
- The date that the obligation to pay arose
- Distribution date, or
- The last time a record was made indicating an apparent owner verified the account balance

Even when a holder has not had direct contact with an apparent owner for many years, the property may not be unclaimed if:

- Regular automatic withdrawals from the apparent owner's account occur
- Statements relating to the property are successfully delivered
- Electronic access to the property that requires a unique password has occurred

Holders are encouraged to consider all of their records with the apparent owner or owner, as an indication of interest in one property held by a holder is considered an indication of interest in all property held in the name of the apparent owner or owner.

9 Responsibilities of a Holder

Holders are required to:

- Identify potential unclaimed property
- Make efforts to notify the owner(s) at the last known address (when the value of the unclaimed property is \$100 or more)
- Submit a report concerning their unclaimed property
- Deliver the property to the Director

10 Annual Timeline at a Glance

Step 1: Identify property that could become unclaimed property as of December 31.

Step 2: Undertake efforts to locate the owner three to six months before you submit the unclaimed property report by sending a notice to the apparent owner for property with a fair market value of \$100 or more.

Step 3: Identify the property that has become unclaimed property as of December 31 and prepare a report to the Director.

Step 4: January 1 to March 31, submit a report and deliver the unclaimed property to the Director, using FundsFinderNB.ca.

11 Notice Requirements

Section 7 of the *Unclaimed Property Act* requires a holder of property valued at \$100 or more to send a “notice” to the apparent owner. This requirement creates an affirmative duty on the part of the holder to contact the apparent owner and attempt to pay the obligation or re-establish an active relationship with them. Refer to section 7 of the [Unclaimed Property Act](#) and section 7 of [Rule UP-001 Unclaimed Property - General](#), for details on the content and delivery requirements. A sample notice can be found in [Appendix A - Sample Notice](#).

When a holder has an email address for the owner or apparent owner, they may use it to send the notice. When a holder has both an email address and a postal address, the holder may choose which method to use first and use the other method if there is no response from the first method.

In circumstances where a holder has reasonable grounds to believe that the address they have in their books and records is incorrect and they are unable to find the correct address, they do not have to send the notice.

Holders are reminded to keep records of the last known address of the owner, as this information is crucial in the Director’s efforts to verify ownership of unclaimed property during the claims process.

12 Additional Considerations for a Holder

To maintain a business relationship with the owner, it is to a holder's advantage to return unclaimed property to an apparent owner or owner, rather than delivering it to the Director. Holders should check their records to determine if an apparent owner or owner has additional property or accounts that may be active. In accordance with [Rule UP-001 Unclaimed Property - General](#), subsection 4(2), an indication of interest in property by an apparent owner or owner is an indication of interest in all property held by the holder. This eliminates the need for the holder to submit a report and deliver the property to the Director.

12.1 Public Website List of Unclaimed Property

To facilitate the return of unclaimed property to its owner, the Director maintains a public electronic list of unclaimed property that has a value greater than \$50.00 on FundsFinderNB.

The list contains, to the extent available, the name of the owner or apparent owner, the property value range, and the name of the holder who delivered the unclaimed property to the Director.

Information may be held in confidence if the Director is of the opinion that the information discloses intimate financial, personal, or other information and the desirability of avoiding disclosure of the information, in the interests of an affected person, outweighs the desirability of adhering to the principle that information submitted to the Director be available to the public. Holders who believe their name should be withheld may make a request to the Director. Requests must be in writing and contain an explanation of why the holder's name should be withheld. Requests can be emailed to the Director at FundsFinderNB@FCNB.ca.

13 Annual Reporting

A holder is required to report and deliver property, if they are holding unclaimed property on December 31 in any year, unless exempted.

New Brunswick does not accept aggregate reporting of property. Because each property is owned individually, a holder must list each unclaimed property separately.

The report must be submitted between January 1 and March 31 of the year immediately following the year that the property became unclaimed.

14 Account

To facilitate the holder's process for reporting unclaimed property, FCNB provides an online portal, which is called "[FundsFinderNB](#)." Every person preparing to submit a report to the Director must create an account and establish a profile on this portal to identify themselves as a holder or a remitter on behalf of a holder. FundsFinderNB uses the holder/remitter's email address as their username. The holder/remitter is also asked to provide the name and contact information for an alternative contact person at the holder's organization.

Basic identifying information, such as name, organization name, email address, phone number and preferred language, is collected so that the Director may contact the holder/remitter, should questions arise, and for FundsFinderNB to send messages/receipts/invoices relating to the report to the person (user) making the submission.

14.1 Create an Account

To create an account, the user will select **Create an Account** at the top of the [Holder/Remitter Sign in page](#). The user will be prompted to enter their email address and select **Request Account Activation Code**. An account activation code will be sent to the user's email address. If the user does not see the email in their inbox, they should check the spam or junk mail folder. The user will then select **Redeem Account Activation Code** on the Holder/Remitter Sign in page. They will be prompted to enter the account activation code and select **Create Account**. The user will be prompted to enter and confirm their password.

After the password has been set, the user is redirected to the Profile page. The profile shows the email address on the account as well as a system-generated Account Identification Number. The user enters their profile information, reviews and agrees to the portal terms of use, and selects **Update** to save their profile information. Once the profile is saved, the account creation process is complete and the user is signed in.

14.2 Sign in to FundsFinderNB

Once the user has a profile created, they can sign into FundsFinderNB.ca by entering their email address and password and selecting **Sign in** on the [Holder/Remitter Sign in page](#).

14.3 Password Reset Process

If a user has forgotten their password, they can reset it by selecting the **Forgot your password?** button on the [Holder/Remitter Sign in page](#). This will redirect to a page where the user can enter their account email address. An email with an updated password will then be sent to the user. If the user does not see the email in their inbox, they should check the spam or junk mail folder. The email will contain a link to a Reset Password page where the user can reset their own password.

If a user has lost access to the email address with which they set up a FundsFinderNB account, they can request that the profile be updated to a new email address by selecting **Request Support** in the top menu of FundsFinderNB. The user will be prompted to select the type of issue from a dropdown list and to enter details of the issue. The user will be contacted by our support team and be given further instructions on how to proceed.

15 Reporting Process

FundsFinderNB has file upload capabilities. FCNB uses the XML file format standard for data to be uploaded as well as an alternative process that can accept a spreadsheet format, such as Excel or Google Sheets.

15.1 About XML and File Processing

Extensible Markup Language, or XML, is a language used for storing and transporting data. XML uses human and not computer language. It uses **tags** to label, categorize, and organize information in a specific way. A tag for a specific data element is placed between angle brackets (< >).

There are two types of angle brackets: starting brackets, which identify the starting point for the tagged data and ending brackets, which denote the end point. An ending bracket for a particular starting bracket has a forward slash added to the beginning. Here is a sample XML tag for a name data element, or field:

```
<name> John Smith </name>
```

XML also permits tags to be embedded within each other, to denote hierarchical, or related data. Here is a more complex example of an XML representation of some data about a particular person:

```
<person>
  <name> John Smith </name>
  <phone number>
    <home number> 506 555 3555 </home number>
    <mobile number> 506 555 7653 </mobile number>
  </phone number>
</person>
```

The specific type of data to be contained between defined tags can be set out in a separate XML Schema Definition (XSD) file. This makes it possible to ensure that data being transmitted by XML is of the right type, usually to enable the importing of transmitted data to a database.

An [XSD file](#) has been developed for the data to be provided by users.

A prepared XML file can also be validated for upload on our website at the [Validate XML](#) link under the **Holder Options** item in the top menu bar.

Once a file is uploaded through the portal, FCNB processes the file to ensure that all data is valid, prior to adding it to the unclaimed property database. If any errors are encountered, the user who uploaded the file will receive an email notification. If the user does not see the email in their inbox, they should check the spam or junk mail folder.

Once the data has been submitted without error, a summary of the property submitted will be available in the portal.

15.2 XML File Name and Size

XML files uploaded to the portal must end with the .xml extension. The maximum length of the file name is 50 characters (including the period and “xml”). There are no other naming restrictions.

It is important to use a file name that is meaningful to the user to, for example, aid in identifying the time period or type of property reported in the file.

It is good practice to include the acronym “UP,” the year the property is being reported for, and if different types of property are being reported in different files; or if there is more than one file for a particular year, to add suitable references in the filename, such as a number sequence or short content identifier.

Examples of recommended XML file names:

File	Recommended XML file names
Single annual report	UP2019HolderReport.xml
Two annual reports	UP2020HolderReport1of2.xml UP2020HolderReport2of2.xml
Different property types	UP2020-TrusteeAccounts.xml UP2020-PersonalAccounts.xml

The maximum XML file size is 10MB. Files larger than this will be rejected. If necessary, split large files up into multiple files with a maximum size of 10MB each.

15.3 XML File Format

An [XML Schema Definition \(XSD\)](#) file is provided to guide users on how to structure this file for uploading. This document provides the field definitions and datatype constraints necessary to allow users to create their own files for upload to the portal.

The XSD file contains logic which allows an associated XML file to be validated, to ensure that the data has been entered correctly and is in the proper format. For example, if the XSD requires that a particular field contain a dollar amount, the presence of non-numeric characters will generate an error.

Holders must conduct their own testing of the XML files they create, to ensure that the files contain complete and valid data, prior to submitting them in the portal. An [XML file validation](#) utility is available on FundsFinderNB to allow users to test their files against our XSD file before uploading them to the portal. The Validate XML utility is available under the **Holder Options** menu.

Any user who makes regular or large report submissions should use the XML file format, particularly if they maintain their data in a database. Users should consult their IT staff for assistance with exporting or converting data to the XML format.

15.4 Alternative File Format

Users who have a small number of properties to report can use a simplified method called CSV (Comma Separated Values). CSV file formats are prepared using a spreadsheet program, such as Excel or Google Sheets. This method is not recommended for large submissions.

To use this method:

- 1) Go to the **Resources** menu at the top of any page on FundsFinderNB.ca.
- 2) Select **Guides, Manuals, and Templates**.
- 3) Under **Templates**, select [Sample CSV File](#). The sample file will download to your device.
- 4) Open this file in a spreadsheet program, such as Microsoft Excel or Google Sheets. We recommend using Microsoft Excel.
- 5) Replace the sample holder information as follows:
 - YELLOW (row 2, column A): enter the report year. Refer to section [16.1](#) for a description of this field.
 - GREEN (row 2, columns B through Q): enter your holder information. Refer to section [16.2](#).

You only enter this information once on the spreadsheet.

- 6) Replace the sample property and owner information as follows:

YOU WILL HAVE TO REPEAT THIS STEP FOR EACH PROPERTY

- BLUE (columns R through AD): enter the information on the property you hold. Refer to sections [16.4](#) to [16.8](#). You will need to reference the appendices for the following codes:
 - [Property Type: Appendix D](#)
 - [Ownership Type: Appendix E](#)
 - [Relationship: Appendix F](#)
 - [Deduction and withholding: Appendix G](#)

- ORANGE (columns AE through AX): enter the owner information. Refer to section [16.3](#). (See the examples provided for Jack, Jacob, Jane, Janice and Jerry Doe and business XYZ789 NB Inc. in the template.)
 - If a property has more than one owner, enter the additional owner information on the rows below that particular property.
 - Follow the above steps for each property, putting the information on a new line. Do not leave any blank rows.

You will have to repeat this step for each property

- 7) Once you have entered all your information using the steps above, **save the file to your device as a CSV file** using one of two methods below.

If you are using Excel:

- 1) When you have finished entering the information as instructed above and are ready to save, select **File** in the upper left corner. Select **Save As** in the menu bar on the left. Rename your file an appropriate name. Below the name field is a filetype dropdown menu.



- 2) In this dropdown box, select **CSV UTF-8 (Comma delimited) (*.csv)** and then click Save:



If you are using Google Sheets:

- 1) When you have finished entering the information as instructed above and are ready to save, select **File** in the upper left corner. Select **Download** then select **CSV** as the file type and save it.
- 2) Open the downloaded file in the Notepad application (the Notepad application is a Windows application available on all Windows computers. Type “Notepad” in the search bar next to the **Start** button in the lower left of your screen, and then select the Notepad App which will appear as the first search result).
- 3) After you have opened the file in Notepad, select **File**, then **Save As**, and then select **UTF-8 with BOM** in the drop-down menu labelled **Encoding** beside the **Save** button.

Once a file is uploaded through the portal, FCNB processes the file to ensure that all data is valid prior to adding it to the unclaimed property database. If any errors are encountered, you will receive an email notification. If you do not see the email in your inbox, you should check the spam or junk mail folder.

Once the data has been submitted without error, a summary of the property submitted will be available in the portal.

If you have any difficulty entering your data in the spreadsheet or submitting your report, go to the top menu and select **Request Support**, where you can describe the type of issue you are having. A member of our IT team will contact you.

16 Data Field Descriptions

A detailed list of the various data fields (sometimes also referred to as “elements”) is set out in the tables below. In the XSD format, a “Y” in the “Lookup” column indicates that the user will select an option from a list. If the “Lookup” column is blank, this means the user enters the data.

16.1 Submission Information

The following field is used to indicate the year that the property became unclaimed.

Field	Field Name	Lookup	Required	Field Validations
Report Year	ReportYear		Y	4 digits - Enter the year the property became unclaimed. For example: Original date of the uncashed cheque was March 15, 2017, the time period for this property type is 3 years. Enter 2020 in the Report Year. As per Section 2 of the <i>Unclaimed Property Act</i> , the report for 2022 will include property that became unclaimed in 2022, 2021, 2020, 2019, 2018, and 2017.

16.2 Holder Information

Data about who is reporting the property. Holders fall into two types:

- 1) Holders of *Type Business* and
- 2) Holders of *Type Individual*

Holders of *Type Business* (Field Name HolderTypeBusiness) have the following fields:

Field	Field Name	Lookup	Required	Field Validations
Holder's Legal Name	LegalName		Y	Free format field, maximum 70 characters.
Holder's Operating Name	OperatingName		N	Free format field, maximum 70 characters.
Holder's Address 1	Address1		Y	Enter the address information. Free format field, maximum 35 characters.
Holder's Address 2	Address2		N	Enter the address information, as applicable. Free format field, maximum 35 characters.
Holder's City	City		Y	Holder's City Free format field, maximum 35 characters.
Holder's Country	Country	Y	Y	Predefined List. See Country Codes in Appendix B - Country Codes .
Holder's Province/ State	ProvinceState	Y	Y (If country is CA/US) N (If country other than CA/US)	If the country code is CA, the field must be from the predefined list. See Province Codes in Appendix C - Province and State Codes . If the country code is US, the field must be from the predefined list. See State Codes in Appendix C - Province and State Codes . If the country code is not CA or US, this is a free format field, maximum 4 characters.
Holder's Postal/ ZipCode	PostalZip		Y	If the country code is CA, this field must be in the format: A#A#A# or A#A #A# where A is an uppercase letter. If the country code is US, this field must be in the format: ##### or #####. If the country code is not CA or US, this is a free format field, maximum 25 characters.

Field	Field Name	Lookup	Required	Field Validations
Holder's Contact First Name	ContactFirstName		Y	The person to contact to answer any questions the Director may have about the property. Free format field, maximum 25 characters
Holder's Contact Last Name	ContactLastName		Y	The person to contact to answer any questions the Director may have about the property. Free format field, maximum 25 characters
Holder's Contact Position	ContactPosition		N	Free format field, maximum 25 characters
Holder's Contact Telephone Number	ContactPhone		Y	Field must be in one of the following formats: 1) ##### (10 Digits) 2) 1##### (11 digits) If the Holder Contact has an extension, enter it in the Comments section.
Holder's Contact Email Address	ContactEmail		Y	Free format field, maximum 50 characters. Must include an @ sign.
Holder's Comments	Comments		N	Free format field, maximum 2000 characters.

Holders of *Type Individual* (Field Name HolderTypeIndividual) have the following fields:

Field	Field Name	Lookup	Required	Field Validations
Holder's First Name	FirstName		Y	Free format field, maximum 35 characters.
Holder's Last Name	LastName		Y	Free format field, maximum 35 characters.
Holder's Address 1	Address1		Y	Enter the address information. Free format field, maximum 35 characters.
Holder's Address 2	Address2		N	Enter the address information, as applicable. Free format field, maximum 35 characters.
Holder's City	City		Y	Free format field, maximum 35 characters.
Country	Country	Y	Y	Predefined List. See Country Codes in Appendix B - Country Codes .

Field	Field Name	Lookup	Required	Field Validations
Holder's Province/State	ProvinceState	Y	Y (If country is CA/US) N (If country other than CA/US)	If the country code is CA, the field must be from the predefined list. See Province Codes in Appendix C - Province and State Codes . If the country code is US, the field must be from the predefined list. See State Codes in Appendix C - Province and State Codes . If the country code is not CA or US, this is a free format field, maximum 4 characters.
Holder's Postal/Zip Code	PostalZip		Y	If the country code is CA, this field must be in the format: A#A#A# or A#A #A# where A is an uppercase letter. If the country code is US, this field must be in the format: ##### or #####. If the country code is not CA or US, this is a free format field, maximum 25 characters.
Holder's Contact First Name	ContactFirstName		Y	The person to contact to answer any questions the Director may have about the property. Free format field, maximum 25 characters
Holder's Contact Last Name	ContactLastName		Y	The person to contact to answer any questions the Director may have about the property. Free format field, maximum 25 characters
Holder's Contact Position	ContactPosition		N	Free format field, maximum 25 characters
Holder's Contact Telephone Number	ContactPhone		Y	Field must be one of the following formats: 1) ##### (10 Digits) 2) 1##### (11 digits)
Holder's Contact Email Address	ContactEmail		Y	Free format field, maximum 50 characters. Must include an @ sign.
Comments	Comments		N	Free format field, maximum 2000 characters.

16.3 Owner Information

Data about the last known owner(s) of the property. Owners fall into two types:

- 1) Owners of *Type Business*
- 2) Owners of *Type Individual*

Owners of *Type Business* (Field Name OwnerTypeBusiness) have the following fields:

Field	Field Name	Lookup	Required	Field Validations
Owner's Legal Name	LegalName		Y	Free format field, maximum 70 characters.
Owner's Operating Name	OperatingName		N	Free format field, maximum 70 characters.
Owner's Address 1	Address1		Y	Include all information from your account, even if the address is invalid and the post office has returned mail as undeliverable. If you do not have any address on record, enter "UNKNOWN." Free format field, maximum 35 characters.
Owner's Address 2	Address2		N	Enter the last known address, as applicable. Free format field, maximum 35 characters.
Owner's City	City		N	Enter the last known address, even if it is invalid. Free format field, maximum 35 characters.
Owner's Country	Country	Y	N	Enter the last known address, even if it is invalid. Predefined List. See Country Codes in Appendix B - Country Codes .
Owner's Province/ State	ProvinceState	Y	N	Enter the last known address information, as applicable. If the country code is CA, the field must be from the predefined list. See Province Codes in Appendix C - Province and State Codes . If the country code is US, the field must be from the predefined list. See State Codes in Appendix C - Province and State Codes . If the country code is not CA or US, this is a free format field, maximum 4 characters.

Field	Field Name	Lookup	Required	Field Validations
Owner's Postal/Zip Code	PostalZip		N	Enter the last known address information, as applicable. If the country code is CA, this field must be in the format: A#A#A# or A#A #A# where A is an uppercase letter. If the country code is US, this field must be in the format: ##### or #####. If the country code is not CA or US, this is a free format field, maximum 25 characters.
Owner's Identification Number	OwnerID		N	Enter account number, policy or other identification that is specific to the owner's property. Example: Policy A1234. Alphanumerical characters, maximum 25 characters.
Owner's Contact Telephone Number	ContactPhone		N	Field must be of one of the following formats only: 1) ##### (10 digits) 2) 1##### (11 digits)
Owner's Contact Fax Number	Fax		N	Field must be of one of the following formats only: 1) ##### (10 digits) 2) 1##### (11 digits)
Owner's Contact Email address	ContactEmail		N	Free format field, maximum 50 characters. Must include an @ sign.
Owner's Date of Last Notice	DateOfLastNotice		Y	Enter the date of your last written notice or the date of the last returned mail, whichever is later. Must be in YYYY-MM-DD format.
Owner's Comments	Comments		N	Enter any relevant details, such as date of birth, date of death, beneficiary, owner of the policy, etc. that can be used to confirm an owner's claim. Free format field, maximum 2000 characters.

Owners of *Type Individual* (Field Name OwnerTypeIndividual) have the following fields:

Field	Field Name	Lookup	Required	Field Validations
Owner's First Name	FirstName		Y	If the owner is deceased, enter "Estate of" AFTER the first name. If you do not have a first name on record, enter "UNKNOWN." Free format field, maximum 35 characters.
Owner's Middle Name	MiddleName		N	Free format field, maximum 35 characters.
Owner's Last Name	LastName		Y	If you do not have a last name on record, enter "UNKNOWN." Free format field, maximum 35 characters.
Owner's Date of Birth	DateOfBirth		N	Free format field, maximum 35 characters.
Address Line 1	Address1		Y	Include all information from your books and records, even if the address is invalid and the post office has returned mail as undeliverable. If you do not have an address on record, enter "UNKNOWN." Free format field, maximum 35 characters.
Address Line 2	Address2		N	Enter the last known address, as applicable. Free format field, maximum 35 characters.
City	City		N	Enter the last known address, even if it is invalid. Free format field, maximum 35 characters.
Country	Country	Y	N	Enter the last known address, even if it is invalid. Predefined List. See Country Codes in Appendix B - Country Codes .
Province/State	ProvinceState	Y	N	Enter the last known address, even if it is invalid. If the country code is CA, the field must be from the predefined list. See Province Codes in Appendix C - Province and State Codes . If the country code is US, the field must be from the predefined list. See State Codes in Appendix C - Province and State Codes . If the country code is not CA or US, this is a free format field, maximum 4 characters.

Field	Field Name	Lookup	Required	Field Validations
Postal/Zip Code	PostalZip		N	Enter the last known address, as applicable. If the country code is CA, this field must be in the format: A#A#A# or A#A #A# where A is an uppercase letter. If the country code is US, this field must be in the format: ##### or #####. If the country code is not CA or US, this is a free format field, maximum 25 characters.
Identification Number	OwnerID		N	Enter the applicable account number, policy or other number specific to the property. Example: Policy A1234. Alphanumeric characters, maximum 25 characters.
Social Insurance Number	SINLastFiveDigits		N	Enter last five digits of the owner's social insurance number.
Driver's Licence	NBDriverLicence		N	Free Format
Telephone Number (home)	HomePhone		N	Field must be of one of the following formats only: 1) ##### (10 digits) 2) 1##### (11 digits)
Telephone Number (Work)	WorkPhone		N	Field must be of one of the following formats only: 1) ##### (10 digits) 2) 1##### (11 digits)
Fax Number	Fax		N	Field must be of one of the following formats only: 1) ##### (10 digits) 2) 1##### (11 digits)
Date of Last Notice Issued	DateOfLastNotice		Y	Enter the date of your last written notice or the date of the last returned mail, whichever is later. Must be in YYYY-MM-DD format and cannot be in the future.
Additional information regarding owner	AdditionalInfo		N	Enter any relevant details, such as date of birth, date of death, beneficiary, owner of the policy, etc. that can be used to confirm an owner's claim. Free format field, maximum 2000 characters.

16.4 Property Information

Data about the unclaimed property in the holder's possession that is being delivered to the Director.

16.5 Property Type Codes

Property type codes document the nature of the unclaimed property and form an essential part of the process to return unclaimed property to its owner. Knowing the nature of the unclaimed property assists the Director in establishing the appropriate ownership documentation to request from the claimant.

New Brunswick has adopted, for the most part, the standard National Association of Unclaimed Property Administrators (NAUPA) property codes used by many of the State Administrators across the United States and in Alberta. For New Brunswick, holders are reminded that the codes for submitting a file in aggregate have been removed, as New Brunswick does not accept this reporting convention.

Refer to [Appendix D - Property Type Codes](#) for a complete list of New Brunswick applicable Property Type Codes.

16.6 Ownership Codes

Ownership codes signal to the online system in which fields data should be entered. There are only two codes; refer to [Appendix E - Ownership Type Codes](#) for the list.

Code "OT" will be the most commonly used ownership code. It is used in all cases except where the name of the apparent owner is not known to the holder.

Code "UN" will be used only in those situations where the books and records of the holder do not indicate any information that would aid the Director in identifying the owner or apparent owner's name.

16.7 Relationship Codes

Relationship codes describe the nature of the ownership relationship to the property.

Relationship codes are important when there are multiple owners of the unclaimed property or where there are special legal relationships concerning the property.

Most property is reported with a single owner and the single relationship code of “SO.”

It is possible that an individual unclaimed property item may have several relationship codes associated with it. As an example, a life insurance policy will have a code of “IN” attached to the apparent owner’s identification details, and also a “BF” code attached to the identification details of the beneficiary listed on the life insurance policy. If no beneficiary is named on the policy, then the insurance policy would be reported with only a code of “IN” attached to the record for the apparent owner.

In the case of trust accounts, the holder should identify the trustee with the “TE” code, and they should also identify the beneficiary with a “BF” code.

The “UN” relationship code should be used in the rare situation where a holder cannot fit the property into another relationship category. Holders using this code should expect the Director to request from the holder an explanation on the report and details surrounding the situation that has led to the use of this code.

A complete list of the approved relationship codes eligible for use in New Brunswick can be found in [Appendix F - Relationship Codes](#).

16.8 Deduction and Withholding Codes

Under Section 13 of the [Unclaimed Property Act](#), certain holders are required to withhold and remit amounts due under an Act of the Legislature or an Act of the Parliament of Canada. The holder must make these withholdings or remittances as if the holder were delivering the property or unclaimed property to the owner.

Deduction and withholding codes tell the Director why the holder is delivering the reduced amount. These codes are only used when a holder is required to make a withholding or remittance or is otherwise authorized to make the deduction.

Holders are reminded that under section 8 of the *Unclaimed Property Act*, mailing costs and fees cannot be deducted from the amount delivered to the Director, unless the mailing cost or fee is authorized by a written agreement between the holder and the owner or apparent owner.

A complete list of the approved Deduction and Withholding codes eligible for use in New Brunswick can be found in [Appendix G - Deduction and Withholding Codes](#).

Field	Field Name	Lookup	Required	Field Validations
Property Type	Type	Y	Y	Predefined list. See Property Type Codes in Appendix D - Property Type Codes .
Ownership Type	OwnershipType	Y	Y	Indicates whether or not the name of the apparent owner is known to the holder. Predefined list. See Ownership Type Codes in Appendix E - Ownership Type Codes .
Relationship Type	RelationshipType	Y	Y	Describes the nature of the owner's relationship to the property. Predefined list. See Relationship Codes in Appendix F - Relationship Codes .
Description of Property	Description		N	Include account numbers, security names, CUSIP numbers, share amounts or any other property-related information. Examples: <ul style="list-style-type: none"> • Mutual Funds from a registered plan • Insurance payment from a 10- year term policy • Registered Retirement Income Fund payments • 50 units of IBM common shares Free format field, maximum 500 characters.
Fees	Fees		N	Fees that are allowed under original contract with the owner and the amount of fees you are legally owed. Field must be a positive number. Currency format (2 decimal places). Maximum value of 999,999,999.99
Fee Description (Reason for Fees)	FeeDescription		Y (If Fees field is populated) N (otherwise)	Free format field, maximum 500 characters

Field	Field Name	Lookup	Required	Field Validations
Property Value	Value		Y / N (Either Value or Cash is required but not both)	<p>Only use this field if the property that you are reporting to the Director is NOT cash.</p> <p>Enter the approximate value of the property.</p> <p>If you are reporting security certificates “in-kind,” enter the value of the securities as of December 31.</p> <p>Either “Property Value” or “Cash” must exist but not both.</p> <p>Cannot be a negative number.</p> <p>Currency format (2 decimal places) Maximum value of 999,999,999.99</p>
Cash Amount	Cash		Y / N (Either Value or Cash is required but not both)	<p>Report each individual amount separately. Either “Property Value” or “Cash” must exist but not both.</p> <p>Must be in Canadian funds.</p> <p>Cannot be a negative number.</p> <p>Currency format (2 decimal places) Maximum value of 999,999,999.99</p>
Amount Reported	AmountReported		Y	Report the Value or Cash amount less any deductions and fees.
Deduction Type	DeductionType	Y	N	<p>Used when a holder is required to make a withholding or remittance or is otherwise authorized to make a deduction.</p> <p>Predefined list. See Deduction and Withholding Codes in Appendix G – Deduction and Withholding Codes.</p>
Deduction Amount	DeductionAmount		Y (If Deduction Type is populated) N (If Deduction Type is not populated)	<p>Must be in Canadian funds.</p> <p>Cannot be a negative number.</p> <p>Currency format (2 decimal places) Maximum value of 999,999,999.99</p>
Date Unclaimed	DateUnclaimed		Y	<p>Enter the date of the uncashed cheque, the date the property was payable to the owner or date of the last communication with the owner.</p> <p>Must be in YYYY-MM-DD format and cannot be in the future.</p>
Comments	Comments		N	<p>Enter as much information you have on the property.</p> <p>Example: Policy holder of the life insurance policy was John Smith, date of death Jan 31, 1940. Beneficiary is the owner Jane Smith, wife.</p> <p>Free format field, maximum 1000 characters.</p>

17 Delivery of Unclaimed Property (Except a Security)

Section 9 of the *Unclaimed Property Act* requires all holders of unclaimed property on December 31 of any year to deliver that property to the Director by March 31 of the following year.

17.1 Invoice and Payment

FundsFinderNB will provide a holder with an invoice for the accepted property, based on the report submitted by the holder. A tracking number is contained within that invoice. **The holder must include that tracking number with their payment. Failure to include the tracking number may result in rejection of the delivery.**

Property (other than securities) delivered to the Director, as required under the *Unclaimed Property Act*, is to be made payable to the Financial and Consumer Services Commission.

Holders are reminded that under Section 13 of the *Unclaimed Property Act*, the Director is entitled to receive from the holder only that portion of the property that remains after any remittances or withholdings required to be made by the holder have been made. The invoice issued by FundsFinderNB will be for the net amount.

17.2 Payment by EFT (Electronic Funds Transfer)

EFT, or direct deposit, is a system of transferring money from one bank account directly to another, without any paper money changing hands. EFT is safe, efficient, and less expensive than paper cheque payments and collections.

EFT payments can be set up through your online banking platform or accounting software. Consult the reference materials from your specific bank or accounting software for instructions on how to set up a payment. The bank account details listed below must be entered as a payee.

The invoice provided to the holder by FundsFinderNB will contain a tracking number. **The tracking number must be included in the comment field.** Please send an email with payment details to FundsFinderNB@FCNB.ca when payment has been made.

Business Name: Financial and Consumer Services Commission
Contact Name: Accounts Receivable
Email: FundsFinderNB@FCNB.ca
Telephone: (866) 933-2222

Bank account details

Financial Institution: Bank of Montreal
Transit Number: 00114
Institution Number: 001
Account Number: 1996031

17.3 Payment by Cheque

Alternatively, a holder can mail or deliver a cheque in the amount of the invoice to the address below. **The tracking number from the invoice must be included.**

The Financial and Consumer Services Commission
Unclaimed Property Division
300-85 Charlotte Street
Saint John, New Brunswick Canada
E2L 2J2

18 Delivery of Property that Is a Security

Section 11 of [Rule UP-001 Unclaimed Property - General](#) establishes the report and delivery requirements for unclaimed property that is a security.

The holder must submit the most recent account statement of the apparent owner with the report submission.

For unclaimed property with a fair market value of less than \$1,000, the holder shall liquidate the security, deduct any withholdings or remittances due, and deliver the balance of the unclaimed property as cash to the Director along with a copy of any remittances. Delivery of the proceeds from the liquidation of the securities is handled in the manner described above for other types of property.

When the unclaimed property has a value of \$1,000 or more, the holder will continue to hold the property in the form in which it is held on the date the property became unclaimed, until the Director gives permission to the holder to deliver the unclaimed property, and instructions for the delivery.

For any property that continues to be held by the holder under subsection 11(6) of Rule UP-001 *Unclaimed Property - General*, the holder will amend the name and address on the account statement to include the following:

Apparent Owner's Name
C/O Financial and Consumer Services Commission
Unclaimed Property Division
300-85 Charlotte Street
Saint John, New Brunswick Canada
E2L 2J2

19 Submission Types

The portal facilitates the online process for the following types of submissions:

- **Regular Report (section 9 of the *Unclaimed Property Act*):** Holder is reporting unclaimed property.
- **Voluntary Delivery (section 11 of the *Unclaimed Property Act*):** Holder of property that became unclaimed before the time period set out in Section 4 of the *Unclaimed Property Act* may submit a report and deliver the unclaimed property at any time.
- **Holder of Small Amounts (section 6 of Rule UP-001 *Unclaimed Property - General*):** Holder who no longer qualifies for the exclusion of small amounts of unclaimed property (as set out in section 6 of Rule UP-001 *Unclaimed Property - General*) must submit a report and deliver the unclaimed property (including amounts previously excluded) by March 31.

Each of these is discussed in further detail below.

On FundsFinderNB, under **Holder Options**, the holder or remitter can select **Report Unclaimed Property** or **Manage Holder Submissions**, followed by **Report Unclaimed Property**. Depending on the type of report, they would then select one of the options described below.

19.1 Regular Report

Beginning January 1, 2023, holders are required to report and deliver property that is presumed to be unclaimed within the time period prescribed by regulation. Property that is unclaimed on December 31 must be delivered by March 31 of the following year.

Under **Holder Options**, select **Report Unclaimed Property** or **Manage Holder Submissions**, followed by **Report Unclaimed Property**. Select **Regular Report**, enter a description in the text box and select **Choose File** to upload your file. Select **Validate**. If the validation is successful, you will be prompted to confirm that the information provided is accurate and complete and select **Submit**, which will show your submission details. If the validation is unsuccessful, you will be required to correct the errors in your file and select **Return to Start**.

19.2 Voluntary Delivery

At any time after January 1, 2022, holders are encouraged to report and deliver property that would have become unclaimed property prior to the applicability of the *Unclaimed Property Act*. As set out in section 11 of the [Unclaimed Property Act](#), a report and delivery of this type can be made at any time throughout the calendar year. There is no prior approval required and a late fee and interest are not applicable to this type of report.

Under **Holder Options**, select **Report Unclaimed Property** or **Manage Holder Submissions**, followed by **Report Unclaimed Property**. Select **Voluntary Delivery**, enter a description in the text box and select **Choose File** to upload your file. Select **Validate**. If the validation is successful, you will be prompted to confirm that the information provided is accurate and complete and select **Submit**, which will show your submission details. If the validation is unsuccessful, you will be required to correct the errors in your file and select **Return to Start**.

19.3 Holder of Small Amounts

The Director recognizes the burden that reporting and delivering property places on holders of small amounts of unclaimed property. To reduce the burden on holders, [Rule UP-001 Unclaimed Property - General](#), section 6, relieves certain holders of their obligations. The holder may choose not to rely on the relief provided by this exemption and choose to report and deliver property in the normal course.

To qualify for the relief in section 6 of Rule UP-001 *Unclaimed Property - General*, a holder must not have any individual unclaimed property valued at \$50 or more and the total value of all unclaimed property held by the holder must be less than \$1,000. The total is a cumulative amount covering the applicable periods for which the holder continues to hold unclaimed property.

When a holder has one or more individual unclaimed properties valued at \$50 or more, the holder can no longer rely on the exemption. The holder must submit a report containing all its unclaimed property and deliver all unclaimed property to the Director. The reports submitted and the property delivered would cover the prior applicable years for which the holder had relied on the relief in Rule UP-001 *Unclaimed Property - General*, section 6.

When a holder is in possession of unclaimed property with a total value of \$1,000 or more, the holder can no longer rely on the exemption. The holder must submit a report of all its unclaimed property and deliver all unclaimed property to the Director. The report submitted and the property delivered would cover the prior applicable years for which the holder had relied on the relief in Rule UP-001 *Unclaimed Property - General*, section 6.

When a holder can no longer rely on the relief in Rule UP-001 *Unclaimed Property - General*, section 6, they must submit all their unclaimed property reports from the previous 5 years.

On FundsFinderNB, a holder would indicate that they had previously relied upon the relief by selecting the **Holder of Small Amounts** option. The file would then be submitted using the standard reporting and delivery process. The date the property became unclaimed is established in Rule UP-001 *Unclaimed Property - General*, section 5.

If a report submitted for the year when a holder could no longer rely on the relief in Rule UP-001 *Unclaimed Property - General*, section 6, is submitted within the prescribed time and the property is delivered to the Director within the prescribed time, the holder is not subject to interest or a late fee relating to property that became unclaimed in a prior year, during which the holder had relied on the relief in Rule UP-001 *Unclaimed Property - General*, section 6.

When considering the time frame for the application of the relief in Rule UP-001 *Unclaimed Property - General*, section 6, a holder must determine the fair market value of all unclaimed property held, that would have been reported from the previous 5 years, had the relief in section 6 not been relied upon.

While a holder is relying on the relief in Rule UP-001 *Unclaimed Property - General*, section 6, the holder remains liable to the apparent owner or the owner for any property held.

Under **Holder Options**, select **Report Unclaimed Property** or **Manage Holder Submissions**, followed by **Report Unclaimed Property**. Select **Holder of Small Amounts**, enter a description in the text box and select **Choose File** to upload your file. Select **Validate**. If the validation is successful, you will be prompted to confirm that the information provided is accurate and complete and select **Submit**, which will show your submission details. If the validation is unsuccessful, you will be required to correct the errors in your file and select **Return to Start**.

20 Applications

The portal currently facilitates the online processing of the following types of applications:

- **Late Delivery (VDA) (section 10 of the *Unclaimed Property Act*):** If a holder held unclaimed property on December 31 of any year and did not report it by March 31 of the following year, they may apply to the Director for permission to become compliant. Their application must be accompanied by their supporting documents and an application fee of \$300.
- **Early Delivery (section 12 of the *Unclaimed Property Act*):** If a holder wishes to deliver property before it is considered unclaimed or before they are required to submit a report, they must apply to the Director for permission to deliver the property early. The application must be accompanied by their reasons to support the early delivery.
- **Exemption (section 3 of the *Unclaimed Property Act*):** If a holder wishes to apply for an exemption from the *Unclaimed Property Act* or any provision of the *Act*, they must apply to the Director. An application fee of \$300 is required.
- **Refund:** If a holder submitted a report in error or submitted unclaimed property to the program but has since refunded the property's owner, they may apply for a refund.

Each of these is discussed in further detail below.

On FundsFinderNB, under **Holder Options**, the holder or remitter can select **Make an Application** or **Manage Holder Submissions**, followed by **Make an Application**. Depending on the type of application they are making, they would then select one of the options described below.

20.1 Late Delivery Application Process (VDA)

Section 10 of the [Unclaimed Property Act](#) and section 8 of [Rule UP-001 Unclaimed Property - General](#), prescribe the requirements for a holder that has discovered that they hold unclaimed property that should have been delivered to the Director. (This is similar to the voluntary disclosure process (VDA) in other jurisdictions.)

Under **Holder Options**, select **Make an Application** or **Manage Holder Submissions**, followed by **Make an Application**. Enter the name of the holder on whose behalf the application is being made and select **Late Delivery (VDA)**. In the text box, describe the property and the circumstances that have led to the non-compliance. Select **Next** and **Upload Supporting Document** (if any). Once you have uploaded the supporting document(s), select **Next**. You will then be prompted to review, confirm, and submit your application.

FundsFinderNB will issue an invoice for the \$300 application fee with a tracking number. This tracking number must accompany the payment. Upon receipt of the fee, the Director will review the circumstances and, if applicable, issue an approval to submit a report through the FundsFinderNB portal. A draft report will then be created on the Manage Holder Submissions page, with a status of **Additional Information Required**. There will be a dropdown arrow next to the report with the option to **Complete Report**. The user will select this option and will be prompted to upload an unclaimed property file to complete their submission. A late fee and interest are not calculated on a report submission made in compliance with Section 10 of the *Act*.

20.2 Early Delivery

A holder may face a situation that suggests it is reasonable to report and deliver property prior to the property having met the prescribed requirements established in the [Unclaimed Property Act](#) and [Rule UP-001 Unclaimed Property - General](#). An application to the Director is required prior to submitting the report. The application must set out the reason why the property should be delivered early and the application must confirm that a notice has been sent to the apparent owner. An application fee is not required.

Under **Holder Options**, select **Make an Application** or **Manage Holder Submissions**, followed by **Make an Application**. Enter the name of the holder on whose behalf the application is being made and select **Early Delivery**. In the text box, enter the reason(s) for your application. Select the **Next** button and **Upload Supporting Document** (if any). Once you have uploaded the supporting document(s), select **Next**. You will then be prompted to review, confirm, and submit your application. Once approved, a draft report will be created on the Manage Holder Submissions page, with a status of **Additional Information Required**. There will be a dropdown arrow next to the report with the option to **Complete Report**. The user will select this option and will be prompted to upload an unclaimed property file to complete their submission.

20.3 Exemption

Section 3 of the *Unclaimed Property Act* establishes an exemption application process for holders seeking an exemption from the application of all or parts of the *Unclaimed Property Act* or the Rules. Applications for exemptive relief for an individual holder are submitted through the portal.

Under **Holder Options**, select **Make an Application** or **Manage Holder Submissions**, followed by **Make an Application**. Enter the name of the holder on whose behalf the application is being made and select **Exemption**. In the text box, provide information to justify the application and to explain circumstances surrounding the issues that have led to the submission of the application. Select the **Next** button and **Upload Supporting Document** (if any). Once you have uploaded the supporting document(s), select **Next**. You will then be prompted to review, confirm, and submit your application.

A fee of \$300 is required for an application under sections 3 and 10 of the *Unclaimed Property Act*. The portal will issue an invoice with a tracking number. Reference to this tracking number must accompany the payment. The Director will review the application and the user will receive an email with details of the Director's decision. If the user does not see the email in their inbox, they should check the spam or junk mail folder.

When an exemptive relief application is submitted for a class of holders, multiple holders, or in other circumstances where the application is not associated with a single, identifiable holder, the application may be submitted at our Saint John, New Brunswick location in paper format, accompanied by the required payment of \$300.

Payment by EFT (Electronic Funds Transfer) or by cheque, mailed or delivered to:

The Financial and Consumer Services Commission
Unclaimed Property Division
300-85 Charlotte Street
Saint John, New Brunswick Canada
E2L 2J2

20.4 Refund Requests

A situation may arise where an owner approaches a former holder for return of their property after the unclaimed property has been delivered to the Director. To continue a business relationship with the owner, the former holder may wish to return the property to the owner themselves. Before doing so, the former holder should confirm with the Director that a claim has not been made on the property and that the property remains available. This can be done by sending an email to the Director at FundsFinderNB@FCNB.ca.

Once the property is returned by the former holder, the former holder should immediately submit an application for a refund of property delivered to the Director. Under **Holder Options**, select **Make an Application** or **Manage Holder Submissions**, followed by **Make an Application**. Enter the name of the holder on whose behalf the application is being made and select **Refund**. In the text box, provide the circumstances and reasons for the refund application. Select the **Next** button and **Upload Supporting Document** (if any). Once you have uploaded the supporting document(s), select **Next**. You will then be prompted to review, confirm, and submit your application. If approved, the Director will issue a refund.

If the Director requires more information, you will receive an email with details on how to proceed. Your application will appear on the Manage Holder Submissions page with a status of **Additional Information Required**. Select the down arrow and **Complete Application** to provide the requested information.

Alternatively, if the property is valued at \$50.00 or more, the former holder can refer the owner to the online unclaimed property list published by the Director. Using this method will require the person who claims the property to confirm their identity and the basis on which the claim is made.

Property valued at less than \$50.00 is not available for claim from the Director and is not included in the list of unclaimed property published by the Director.

21 Late Fee and Interest

A holder that submits a report and/or delivers property to the Director, when not in compliance with the time period established in the *Unclaimed Property Act* or the Rules, is subject to a late fee of 5% of the amount due, to a maximum fee of \$1,000. Additionally, interest is owed at the same rate as established by Subsection 58(3) of the [General Regulation](#) under the *Small Claims Act*. The interest owed is calculated from April 1 in the year the property was due to be delivered until the property is received by the Director.

21.1 Payment of a Fee or Interest

Any fee or interest required to be paid under the *Unclaimed Property Act* is to be made payable to the Financial and Consumer Services Commission.

Any payment of fee or interest must include the tracking number issued by the portal, relating to the transaction that has caused the fee or interest to be required.

Payment by EFT (Electronic Funds Transfer) or by cheque mailed or delivered to:

The Financial and Consumer Services Commission
Unclaimed Property Division
300-85 Charlotte Street
Saint John, New Brunswick Canada
E2L 2J2

22 Request Support

To request support or report an issue with a submission, select **Request Support** on the top menu of FundsFinderNB. The user will be prompted to select the type of issue from a dropdown list and to enter details of the issue, including the tracking number (if it is regarding a completed submission).

23 A Note on “Business to Business” Unclaimed Property

New Brunswick’s *Unclaimed Property Act* provides a legislative platform to support the return of unclaimed property to its rightful owner. The legislation is inclusive; when a holder has unclaimed property where the apparent owner is listed in its books and records as a business, the unclaimed property must be reported and delivered.

New Brunswick **does not** have an exemption for business to business reporting and delivery of unclaimed property.

24 Withholdings and Remittances (Taxes)

Section 13 of the [Unclaimed Property Act](#) requires a holder to make any withholdings or remittances required, as if the holder was delivering the property to the owner directly. The Director is entitled to receive the amount determined after the withholdings or remittances are made.

25 Record Keeping

A holder must keep books, records, and documents related to property delivered to the Director, for at least 10 years after the property is delivered.

26 “Nil” Reporting not Required

A holder is not obligated to submit a report in any year when the holder is not holding unclaimed property or is not obligated to deliver unclaimed property under [Rule UP-001 Unclaimed Property - General](#), section 6.

27 Holder Requests for Reports

To confirm compliance with the *Unclaimed Property Act*, holders with multiple persons submitting reports to the Director, or holders such as those with complex ownership structures and subsidiaries, may, on a periodic basis, request reports from the Director.

Unclaimed Property Division staff will endeavour to provide holders with a list of property reported during a time period specified by the holder. Requests for a holder report can only be made during the period beginning September 1 and ending November 30 of any calendar year. One report per year is permitted for any holder.

Requests for reports are to be made in writing and signed by an authorized executive officer of the holder. The request must specify the time period to be covered in the report. If the report requested is for a subsidiary firm, the request must clearly state the legal structure of the parent firm's ownership. The holder making the request must specify an email address to receive the report.

Requests can be mailed or delivered to:

The Financial and Consumer Services Commission
Unclaimed Property Division
300-85 Charlotte Street
Saint John, New Brunswick Canada
E2L 2J2

28 Transition Period – First Annual Report (Holders Other than a Credit Union)

The *Unclaimed Property Act* was proclaimed into force on January 1, 2022. The first required reporting period is from January 1, 2023 to March 31, 2023. A holder must review their books and records as of December 31, 2022 to determine if they hold any property that has become unclaimed property.

To determine if the property became unclaimed in a calendar year, a holder may refer to Section 4 of the [Unclaimed Property Act](#) and to [Rule UP-001 Unclaimed Property – General](#). Section 4 of the Rule covers what constitutes an indication from the owner of their interest in the property while section 5 of the Rule defines the time period associated with various types of property.

Section 2 of the *Unclaimed Property Act* sets out an effective period for the Act, which includes the five years preceding January 1, 2022. As a result, in 2023, a holder is required to submit a report and deliver property that became unclaimed at any time in the calendar year 2022, as well as the previous five years: 2021, 2020, 2019, 2018 and 2017. Since property can only become unclaimed after it has passed through its dormancy period without an indication of interest, a holder's report could potentially include property that the holder received prior to 2017 but that only became unclaimed during or after 2017.

As an example, consider a property type that has a three-year time period. In order for that property to have become unclaimed in 2017, the last indication of interest in the property would have been made by the owner or apparent owner during the calendar year 2014.

29 Transition Period – First Annual Report (Credit Unions)

The *Unclaimed Property Act* was proclaimed into force on January 1, 2022. The first required reporting period is from January 1, 2023 to March 31, 2023. A holder that is a credit union must review their books and records as of December 31, 2022 to determine if they hold any property that has become unclaimed property.

To determine if the property became unclaimed in a calendar year, a credit union can refer to Section 4 of the [Unclaimed Property Act](#) and to [Rule UP-001 Unclaimed Property - General](#). Section 4 of the Rule covers what constitutes an indication from the owner of their interest in the property while section 5 of the Rule defines the time period associated with various types of property.

Section 2 of the *Unclaimed Property Act* sets out an effective period for the Act, which includes the five years preceding January 1, 2022. As a result, in 2023, a credit union is required to submit a report and deliver property that became unclaimed at any time in the calendar year 2022, as well as in 2021, 2020, 2019, 2018 and 2017. Since property can only become unclaimed after it has passed through its dormancy period without an indication of interest, a credit union's report could include property that the credit union received prior to 2017, but that only became unclaimed during or after 2017.

As an example, consider property held in a deposit account at a credit union; this property has a ten-year time period. In order for that property to have become unclaimed in 2017, the last indication of interest in the property would have been made by the owner or apparent owner during the calendar year 2007.

30 Transitional Provisions

Section 18 of [Rule UP-001 Unclaimed Property - General](#) provides that when a holder's books and records have been expunged of information relating to unclaimed property held prior to the commencement of the *Unclaimed Property Act*, the holder is not required to recreate those records. Instead, the holder may report the information and deliver the unclaimed property, to the extent possible.

Holders are cautioned that this relief is provided solely for the period of time prior to commencement of the *Unclaimed Property Act*. Section 29 of the *Unclaimed Property Act* prescribes the obligations placed on a holder to keep the books, records, and documents necessary for the proper recording of property held by the holder.

Holders relying on the relief in Section 18 of Rule UP-001 *Unclaimed Property - General* remain liable to the owner or the apparent owner for the unclaimed property that is not delivered to the Director.

Appendix A – Sample Notice

(Notice must be sent for any unclaimed property valued at \$100 or more. The notice must be sent three to six months before the report is submitted.)

[date]

Owner Name

123 Main Street

City Name, Province, Postal code

RE: (Property Description/Identification)

According to our records we may be holding unclaimed property for the owner listed. The owner may claim this property by contacting us at the address, phone number or email address listed below.

Holder Information: Name
 Address
 Phone Number
 Email Address

If the owner does not contact us before (insert the last day the property will be available from the holder), the New Brunswick *Unclaimed Property Act* requires us to deliver this unclaimed property to the Director of Unclaimed Property with the Financial and Consumer Services Commission.

Property with a value greater than \$50 will be included in a list of unclaimed property published by the Director, to facilitate its return to the rightful owner.

Sincerely,

(Holder Contact Name)

Appendix B – Country Codes

AD	ANDORRA	CV	CAPE VERDE
AE	UNITED ARAB EMIRATES	CX	CHRISTMAS ISLAND
AF	AFGHANISTAN	CY	CYPRUS
AG	ANTIGUA AND BARBUDA	CZ	CZECH REPUBLIC
AI	ANGUILLA	DE	GERMANY
AL	ALBANIA	DJ	DJIBOUTI
AM	ARMENIA	DK	DENMARK
AN	NETHERLANDS ANTILLES	DM	DOMINICA
AO	ANGOLA	DO	DOMINICAN REPUBLIC
AQ	ANTARCTICA	DZ	ALGERIA
AR	ARGENTINA	EC	ECUADOR
AS	AMERICAN SAMOA	EE	REPUBLIC OF ESTONIA
AT	AUSTRIA	EG	EGYPT
AU	AUSTRALIA	EH	WESTERN SAHARA
AW	ARUBA	ES	SPAIN
AZ	AZERBAIJAN	ET	ETHIOPIA
BA	BOSNIA AND HERZEGOVINA	FI	FINLAND
BB	BARBADOS	FJ	FIJI
BD	BANGLADESH	FK	FALKLAND ISLANDS (MALVINAS)
BE	BELGIUM	FM	MICRONESIA
BF	BURKINA FASO	FO	FAROE ISLANDS
BG	BULGARIA	FR	FRANCE
BH	BAHRAIN	FX	FRANCE, METROPOLITAN
BI	BURUNDI	GA	GABON
BJ	BENIN	GB	UNITED KINGDOM
BM	BERMUDA	GD	GRENADA
BN	BRUNEI DARUSSALAM	GE	GEORGIA
BO	BOLIVIA	GF	FRENCH GUIANA
BR	BRAZIL	GH	GHANA
BS	BAHAMAS	GI	GIBRALTAR
BT	BHUTAN	GL	GREENLAND
BV	BOUVET ISLAND	GM	GAMBIA
BW	BOTSWANA	GN	GUINEA
BY	BELARUS	GP	GUADELOUPE
BZ	BELIZE	GQ	EQUATORIAL GUINEA
CA	CANADA	GR	GREECE
CC	COCOS (KEELING) ISLANDS	GT	GUATEMALA
CF	CENTRAL AFRICAN REPUBLIC	GU	GUAM
CG	CONGO	GW	GUINEA-BISSAU
CH	SWITZERLAND	GY	GUYANA
CI	IVORY COAST	HK	HONG KONG
CK	COOK ISLANDS	HM	HEARD AND MCDONALD ISLANDS
CL	CHILE	HN	HONDURAS
CM	CAMEROON	HR	CROATIA
CN	CHINA	HT	HAITI
CO	COLOMBIA	HU	HUNGARY
CR	COSTA RICA	ID	INDONESIA
CU	CUBA	IE	IRELAND

IL	ISRAEL	MW	MALAWI
IN	INDIA	MX	MEXICO
IO	BRITISH INDIAN OCEAN TERRITORY	MY	MALAYSIA
IQ	IRAQ	MZ	MOZAMBIQUE
IR	IRAN	NA	NAMIBIA
IS	ICELAND	NC	NEW CALEDONIA
IT	ITALY	NE	NIGER
JM	JAMAICA	NF	NORFOLK ISLAND
JO	JORDAN	NG	NIGERIA
JP	JAPAN	NI	NICARAGUA
KE	KENYA	NL	NETHERLANDS
KG	KYRGYZSTAN	NO	NORWAY
KH	CAMBODIA	NP	NEPAL
KI	KIRIBATI	NR	NAURU
KM	COMOROS	NT	NEUTRAL ZONE
KN	SAINT KITTS AND NEVIS	NU	NIUE
KP	KOREA, DEMOCRATIC PEOPLE'S REPUBLIC	NZ	NEW ZEALAND
KR	KOREA, REPUBLIC OF	OM	OMAN
KW	KUWAIT	PA	PANAMA
KY	CAYMAN ISLANDS	PE	PERU
KZ	KAZAKHSTAN	PF	FRENCH POLYNESIA
LA	LAO PEOPLE'S DEMOCRATIC REPUBLIC	PG	PAPUA NEW GUINEA
LB	LEBANON	PH	PHILIPPINES
LC	SAINT LUCIA	PK	PAKISTAN
LI	LIECHTENSTEIN	PL	POLAND
LK	SRI LANKA	PM	ST. PIERRE AND MIQUELON
LR	LIBERIA	PN	PITCAIRN
LS	LESOTHO	PR	PUERTO RICO
LT	LITHUANIA	PT	PORTUGAL
LU	LUXEMBOURG	PW	PALAU
LV	LATVIA	PY	PARAGUAY
LY	LIBYAN ARAB JAMAHIRIYA	QA	QATAR
MA	MOROCCO	RE	REUNION
MC	MONACO	RO	ROMANIA
MG	MADAGASCAR	RU	RUSSIAN FEDERATION
MH	MARSHALL ISLANDS	RW	RWANDA
ML	MALI	SA	SAUDI ARABIA
MM	MYANMAR	SB	SOLOMON ISLANDS
MN	MONGOLIA	SC	SEYCHELLES
MO	MACAU	SD	SUDAN
MP	NORTHERN MARIANA ISLANDS	SE	SWEDEN
MQ	MARTINIQUE	SG	SINGAPORE
MR	MAURITANIA	SH	ST. HELENA
MS	MONTSERRAT	SI	SLOVENIA
MT	MALTA	SJ	SVALBARD AND JAN MAYEN
MU	MAURITIUS	SK	SLOVAKIA
MV	MALDIVES	SM	SAN MARINO
		SN	SENEGAL
		SO	SOMALIA
		SR	SURINAME

ST	SAO TOME AND PRINCIPE	UM	UNITED STATES MINOR
SU	U.S.S.R.		OUTLYING ISLANDS
SV	EL SALVADOR	US	UNITED STATES
SY	SYRIAN ARAB REPUBLIC	UY	URUGUAY
SZ	SWAZILAND	UZ	UZBEKISTAN
TC	TURKS AND CAICOS ISLANDS	VA	VATICAN CITY STATE
TD	CHAD	VC	SAINT VINCENT AND
TF	FRENCH SOUTHERN TERRITORIES		THE GRENADINES
TG	TOGO	VE	VENEZUELA
TH	THAILAND	VG	VIRGIN ISLANDS (BRITISH)
TJ	TAJIKISTAN	VI	VIRGIN ISLANDS (U.S.)
TK	TOKELAU	VN	VIETNAM
TM	TURKMENISTAN	VU	VANUATU
TN	TUNISIA	WF	WALLIS AND FUTUNA ISLANDS
TO	TONGA	WS	SAMOA
TP	EAST TIMOR	YE	YEMEN, REPUBLIC OF YEMEN
TR	TURKEY	YT	MAYOTTE
TT	TRINIDAD AND TOBAGO	YU	YUGOSLAVIA
TV	TUVALU	ZA	SOUTH AFRICA
TW	TAIWAN	ZM	ZAMBIA
TZ	TANZANIA, UNITED REPUBLIC	ZR	ZAIRE
UA	UKRAINE	ZW	ZIMBABWE
UG	UGANDA		

Appendix C – Province and State Codes

Province Codes

AB	Province of Alberta
BC	Province of British Columbia
MB	Province of Manitoba
NB	Province of New Brunswick
NL	Province of Newfoundland & Labrador
NS	Province of Nova Scotia
NT	Northwest Territories
NU	Territory of Nunavut
ON	Province of Ontario
PE	Province of Prince Edward Island
QC	Province of Quebec
SK	Province of Saskatchewan
YT	Territory of Yukon

State Codes

AK	State of Alaska
AL	State of Alabama
AR	State of Arkansas
AZ	State of Arizona
CA	State of California
CO	State of Colorado
CT	State of Connecticut
DC	District of Columbia
DE	State of Delaware
FL	State of Florida
GA	State of Georgia
HI	State of Hawaii
IA	State of Iowa
ID	State of Idaho
IL	State of Illinois
IN	State of Indiana
KS	State of Kansas

KY	State of Kentucky
LA	State of Louisiana
MA	State of Massachusetts
MD	State of Maryland
ME	State of Maine
MI	State of Michigan
MN	State of Minnesota
MO	State of Missouri
MS	State of Mississippi
MT	State of Montana
NC	State of North Carolina
ND	State of North Dakota
NE	State of Nebraska
NH	State of New Hampshire
NJ	State of New Jersey
NM	State of New Mexico
NV	State of Nevada
NY	State of New York
OH	State of Ohio
OK	State of Oklahoma
OR	State of Oregon
PA	State of Pennsylvania
RI	Rhode Island
SC	State of South Carolina
SD	State of South Dakota
TN	State of Tennessee
TX	State of Texas
UT	State of Utah
VA	State of Virginia
VT	State of Vermont
WA	State of Washington
WI	State of Wisconsin
WV	State of West Virginia
WY	State of Wyoming

Appendix D – Property Type Codes

**Note to holder/remitter – New Brunswick does not permit aggregate reporting of property. The standard NAUPA code for aggregates (i.e. AC99) has been removed from our list of permissible property type codes.*

Accounts

AC01	Chequing Accounts
AC02	Savings Accounts
AC03	Mature Certificate Deposit or Savings Certificate
AC04	Christmas Club Funds
AC05	Money on deposit to secure funds
AC06	Security Deposits
AC07	Unidentified Deposits
AC08	Suspense Accounts

Cheques

CK01	Cashier's Cheques
CK02	Certified Cheques
CK03	Registered Cheques
CK04	Treasurer's Cheques
CK05	Drafts
CK06	Warrants
CK07	Money Orders
CK08	Traveler's Cheques
CK09	Foreign Exchange Cheques
CK10	Expense Cheques
CK11	Pension Cheques
CK12	Credit Cheques or Memos
CK13	Vendor Cheques
CK14	Cheques Written off to Income
CK15	Other Outstanding Official Cheques
CK16	Certificate of Deposit Interest Cheques

Registered Educational Accounts

CS01	Registered Education Savings Plan (RESP) - Cash
CS02	Registered Education Savings Plan (RESP) - Mutual Funds
CS03	Registered Education Savings Plan (RESP) - Securities

Court Deposits

CT01	Escrow Funds
CT02	Condemnation Awards
CT03	Missing Heirs' Funds
CT04	Suspense Accounts

CT05 Other Court Deposits

Insurance

IN01	Individual Policy Benefits
IN02	Group Policy Benefits or Claim Payments
IN03	Proceeds Due Beneficiaries
IN04	Proceeds from Matured Policies, Endowments or Annuities
IN05	Premium Refunds
IN06	Unidentified Remittances
IN07	Other Amounts Due Under Policy Terms
IN08	Agent Credit Balances
IN50	Segregated Funds

Registered Savings Accounts

IR40	Registered Disability Savings Plan (RDSP) - Cash
IR41	Registered Disability Savings Plan (RDSP) - Mutual Funds
IR42	Registered Disability Savings Plan (RDSP) - Securities
IR50	Registered Retirement Savings Plan (RRSP) - Cash
IR51	Registered Retirement Savings Plan (RRSP) - Mutual Funds
IR52	Registered Retirement Savings Plan (RRSP) - Securities
IR60	Registered Retirement Income Fund (RRIF) - Cash
IR61	Registered Retirement Income Fund (RRIF) - Mutual Funds
IR62	Registered Retirement Income Fund (RRIF) - Securities
IR70	Locked-In Retirement Account (LIRA) - Cash
IR71	Locked-In Retirement Account (LIRA) - Mutual Funds
IR72	Locked-In Retirement Account (LIRA) - Securities
IR80	Tax Free Savings Account (TFSA) - Cash

IR81 Tax Free Savings Account (TFSA) -
Mutual Funds
IR82 Tax Free Savings Account (TFSA) -
Securities
IR90 Pensions

Mineral Proceeds/Interest

MI01 Net Revenue Interest
MI02 Royalties
MI03 Overriding Royalties
MI04 Production Payments
MI05 Working Interest
MI06 Bonuses
MI07 Delay Rentals
MI08 Shut-in Royalties
MI09 Minimum Royalties

Miscellaneous Property

MS01 Wages, Payroll, Salary
MS02 Commissions
MS03 Workers Compensation Benefits
MS04 Payments For Goods & Services
MS05 Customer Overpayments
MS06 Unidentified Remittances
MS07 Unrefunded Overcharges
MS08 Accounts Payable
MS09 Credit Balance - Accounts
Receivable
MS10 Discounts Due
MS11 Refunds Due
MS12 Unredeemed Gift Certificates
MS13 Unclaimed Loan Collateral
MS14 Pension & Profit Sharing
MS15 Dissolution or Liquidation
MS16 Miscellaneous Outstanding Cheques
MS17 Miscellaneous Intangible Property
MS18 Suspense Liabilities

Securities

SC01 Dividends

SC02 Interest (Bond Coupons)
SC03 Principal Payments
SC04 Equity Payments
SC05 Profits
SC06 Funds Paid to Purchase Shares
SC07 Funds for Stocks & Bonds
SC08 Shares of Stock (Returned by Post
Office)
SC09 Cash for Fraction Shares
SC10 Unexchanged Stock of Successor
Corp
SC11 Other Certificate of Ownership
SC12 Underlying Shares or other
Outstanding Certificates
SC13 Funds for Liquidation / Redemption
of Un-surrendered Stock or Bonds
SC14 Debentures
SC15 Canadian Government Securities
SC16 Mutual Fund Units
SC17 Warrant (Rights)
SC18 Mature Bond Principal
SC19 Dividend Reinvestment Plans
SC20 Credit Balances

Trusts/Investments/Escrow

TR01 Paying Agents Account
TR02 Undelivered or Uncashed Dividends
TR03 Funds held in Fiduciary Capacity
TR04 Escrow Accounts
TR05 Trust Vouchers

Utilities

UT01 Utility Deposits
UT02 Membership Fees
UT03 Refunds or Rebates
UT04 Capital Credit Distributions

Other

ZZZZ Property Not Identified Above

Appendix E – Ownership Type Codes

OT	All owners except “Unknown.” Represents individual property records when an apparent owner or owner is known.	UN	Unknown owner (no name available). Represents individual property records in which the apparent owner or owner’s name is unknown.
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Appendix F – Relationship Codes

BF	Beneficiary – Any person or entity designated to receive assets from, for example, an estate, a trust, or an insurance policy, or any instrument in which there is distribution.	SO	Sole Owner – Sole Owner is used when there is only a single owner for the property, and that person has all rights to the ownership of the property.
ES	Estate – The property of a decedent, prior to distribution, or assets managed by a conservator or guardian. Property held in the name of the estate.	TC	Tenancy in Common – This type of property is owned by at least two people with no rights of survivorship afforded to any of the account holders.
IN	Insured – The person or entity who is covered by an insurer under the terms of an insurance policy.	TE	Trustee – A person or entity who holds the assets (corpus) of a trust for the benefit of the beneficiaries and manages the trust and its assets under the terms of the trust.
JT	Joint Tenancy – Ownership by two or more persons in which each owns an undivided interest in the whole, and a right of survivorship is presumed.	UN	Unknown – The owner’s relationship to the property is not known.
OT	Other Relationship – Relationship other than specified in this list. Additional details should be submitted with the property.		

Appendix G - Deduction and Withholding Codes

MC	Mailing Cost (only when authorized; refer to Section 8, <i>Unclaimed Property Act</i>)	TW	Income Tax Withheld (includes required remittances; refer to Section 13, <i>Unclaimed Property Act</i>)
SW	Service Charge (only when authorized; refer to Section 8, <i>Unclaimed Property Act</i>)	ZZ	Deduction Code Not Identified Above