

# **STATE OF GEORGIA UNCLAIMED PROPERTY CLAIMANT DESIGNATED REPRESENTATIVE REGISTRATION PROGRAM OVERVIEW**



# CDR REGISTRATION PROGRAM

## INTRODUCTION

Claimant Designated Representatives, called CDRs for short, are organizations that offer to locate unclaimed property for a fee. They are also known as “finders” or “locators”. Beginning July 1, 2024, all CDR’s providing unclaimed property locator services in Georgia must register with Georgia Department of Revenue (DOR).

Duly registered CDRs will have the right to:

- Receive access to a searchable/sortable data file of all UCP accounts.
- Submit claims on a claimant’s behalf.
- Respond to requests for additional information on behalf of a claimant/apparent owner.
- Receive information related to accounts claimed directly from DOR.

The Unclaimed Property Section will pay CDRs directly in accordance with the terms of DOR’s form agreements, namely the Unclaimed Property Recovery Agreement and Unclaimed Property Purchase Agreement. Payment will be by paper check, only. Payment will be remitted to both the claimant and their CDR within 60 days of approval. In addition, DOR will provide CDRs with copies of Form 1099-MISC at the end of each calendar year.

## CDR REGISTRATION PROCESS

CDRs cannot register if convicted of a misdemeanor or felony involving dishonesty, deceit, or fraud, or deemed in breach of a fiduciary duty in the last 20 years.

To register, CDRs must:

1. Pay a \$1,200 registration fee
2. Complete registration form UP-CDR1
3. Submit a completed copy of Form W-9
4. Provide confirmation of corporate registration from the GA Secretary of State. (if applicable) If you are uncertain whether your business must register with the Georgia Secretary of State, please visit the Secretary of State’s website at [sos.ga.gov](https://sos.ga.gov) or contact their office.

In addition, any employees or agents authorized to submit unclaimed property claims under the registered CDR’s account must:

1. Complete a background check with a screener accredited by the Professional Background Screener Association ([www.thepbsa.org](http://www.thepbsa.org)) and provide the results to DOR.
2. Provide a legible copy of the front and back of their driver’s license.

**[FOR DETAILED REGISTRATION INSTRUCTIONS PLEASE CONSULT FORM UP-CDR1.](#)**

#### **SOLICITING CLIENTS**

CDR's may not imply or infer that they are an employee or contractor of any state or federal agency, including DOR. Additionally, a CDR may not register or use a business name that might lead a reasonable person to conclude that the CDR is an agent or employee of any federal, state, or local government entity.

CDR solicitations must include the following notice in all capital letters in at least 12-point type or in a font larger than the font utilized in the solicitation, whichever is larger:

**“THIS IS A SOLICITATION. THIS IS NOT A BILL OR OFFICIAL GOVERNMENT DOCUMENT AND HAS NOT BEEN SENT BY THE STATE OF GEORGIA. YOU ARE NOT REQUIRED TO USE THE SERVICES OFFERED IN THIS SOLICITATION.”**

#### **GROUND'S FOR ACTION BY DOR**

DOR may bring enforcement actions against CDRs who engage in unlawful conduct including fraudulent misrepresentation, false advertising, charging excessive fees, and acting as a CDR without registering.

CDRs violating Georgia's Unclaimed Property law may be penalized by fine, registration revocation, and other restrictions. For a complete list of prohibited acts, consult Section 44-12-239.2 of the Official Code of Georgia.

### UCP ACCOUNT DATABASE

After registration, CDR's will have access to a downloadable property database in delimited text format. Currently this file is only updated once a week. The file is over 1GB in size and will take a significant amount of time to download. In addition, the Unclaimed Property Section cannot offer any assistance in using this database. Please contact a data professional to ensure that you have the means to utilize this file before registering.

This database will contain:

- 1) Property ID
- 2) Name and last known address of all apparent owners (including beneficiaries)
- 3) Owner relationship(s)
- 4) Dollar amounts of properties available to be claimed.
- 5) Date of last activity
- 6) Year property was reported
- 7) Holder's name
- 8) A description of the property type
- 9) The number, name, and CUSIP of any unliquidated securities

### CLAIM SUBMISSION

Claims may only be submitted using DOR's Unclaimed Property Recovery Agreement, Form UP-CDR2, by employees or agents listed under the registered CDR's account who have passed a background check. They must be accompanied at minimum by a copy of the claimants Driver's License and Social Security Card. The Unclaimed Property Section may request additional documentation as needed.

Please note that CDR Recovery Claims:

- 1) Are limited to no more than fifteen properties. (you may submit multiple claims for the same claimant)
- 2) Have their fee capped at 30% of value of the property **unless** a higher fee is ordered by a court
- 3) Must include a completed copy of the Unclaimed Property Agreement Addendum (Form UP-CDR3) if any terms and conditions have been added to the Unclaimed Property Recovery Agreement.

**FOR DETAILED CLAIM SUBMISSION INSTRUCTIONS PLEASE CONSULT FORM UP-CDR2.**

### PURCHASE AGREEMENT CLAIMS

Claims for properties sold to a CDR may only be submitted using DOR's Unclaimed Property Purchase Agreement, Form UP-CDR4, by employees or agents listed under the registered CDR's account who have passed a background check. They must be accompanied at minimum by a copy of the seller's Driver's License and Social Security Card. The Unclaimed Property Section may request additional documentation as needed.

Please note that CDR Purchase Claims:

- 1) Are limited to no more than five properties. (you may submit multiple claims for the same claimant)
- 2) Are free from the fee cap of 30%.
- 3) Must include a completed copy of the Unclaimed Property Agreement Addendum (Form UP-CD3) if any terms and conditions have been added to the Unclaimed Property Purchase Agreement.

**FOR DETAILED CLAIM SUBMISSION INSTRUCTIONS PLEASE CONSULT FORM UP-CDR4.**

### CONFLICTING CLAIMS – ORDER OF PREFERENCE

If multiple claims are received for the same property, the property is remitted to the first claimant or CDR to submit a complete claim establishing entitlement to the property.

If more than one complete claim is received on the same day, then:

**Claimant versus CDR:** Preference is to the claimant.

**CDR versus CDR:** Preference to the CDR who has agreed to the lowest fee. If fees are the same, then preference to the CDR whose agreement was executed first.

For CDR Purchase Claims received on the same day:

**Buyer versus CDR:** Preference to the buyer.

**Buyer versus Buyer:** Preference to the buyer whose agreement was executed first.

### NEED MORE HELP?

Georgia's Unclaimed Property staff will be glad to answer any questions regarding the CDR registration program. Please contact us at:

Telephone: (855) 329-9863  
Email: [ucp.cdr.registration@dor.ga.gov](mailto:ucp.cdr.registration@dor.ga.gov)