

## New Jersey Unclaimed Property Bond

Legislation passed April 14, 1989 changed the State of New Jersey's procedure for handling abandoned property claims. In specific instances the State requires an Indemnity Bond when cash accounts are involved and the original document of no longer available.

Unusual circumstances such as divorce, estate bonds, corporate or multiple ownership claims may require additional information. Bonds in excess of \$50,000 will require history reports.

New Jersey Unclaimed Property Bonds are written for a statutory period of seven (7) years at the cost of \$20.00 per thousand of Bond Penalty subject to a minimum premium of \$250.00. The cost of the bond is never refundable, unless it is requested by the State in error and the original bond is returned to us. Check, cash, or money order for the full premium is due prior to the bond issue.

The application (attached) must be completed in full, signed and witnessed. (A notary is not necessary and anyone can witness except a spouse). Please return the application along with all the documents requested in enclosed letter

RE: UNCLAIMED PROPERTY BOND / STATE OF NJ

Enclosed is the application along with instructions regarding this bond. Please return all documents to our office. Upon receipt of your application, we can confirm the cost of the bond with you. Please note that the rate is 2% of the bond amount subject to a \$250.00 minimum premium. Please also include the following:

- Letter from the State, which includes the amount of the bond, required (*THIS IS THE LETTER WHICH GAVE YOU OUR NAME AND ADDRESS*)
- Copy of Driver's License or other form of identification showing street address. If no driver's license, two forms of ID are required that include street address, such as, current utility bill and bank statement, government mail, etc. – dated within 30 days of the time of bond application.
- Copy of Affidavit of Loss filed with the State of New Jersey – **Section C**
- Copy of Property Ownership Form, furnished from the State – **Section B Or**
- **If your claim was recently filed with the State of New Jersey, the forms you have may be “Property Detail” and “Claimant Information & Indemnification Agreement”.** These forms are replacing Section B & C.
- ***IF ALL ABOVE REQUIRED ITEMS ARE NOT INCLUDED, YOUR APPLICATION CANNOT BE PROCESSED.*** Do not send any original signed state forms, or court documents. Send us photocopies only.
- **If this claim involved an estate, please include a copy of your Surrogate Certificate, dated within one year.** If it involves a power of attorney or guardianship, please include a copy of your authorization. If this claim involves property of deceased, please include copy of death certificate.

**Submission of your application and check does not guarantee issuance of the bond. All bond applications must be reviewed and meet underwriting requirements. If additional information is required, we will advise you accordingly. If the bond is not approved, we will return your check. If you have any questions, do not hesitate to call.**

*The purpose of this bond is to protect the State of New Jersey in the event someone else makes a claim against the same property.*

Selective Insurance Company of America  
 40 Wantage Avenue  
 Branchville, New Jersey 07890  
 973-948-3000

**LOST SECURITIES BOND APPLICATION**

|   |       |  |            |
|---|-------|--|------------|
| BRANCH OFFICE   | AGENT | PREMIUM                                    | BOND NO.   |
| NAME OF APPLICANT   |       | SOCIAL SECURITY OR TAX ID #                | OCCUPATION |
| ADDRESS   |       |  |            |
| WHAT IS THE VALUE OF ALL YOUR ASSETS AFTER DEDUCTING ALL DEBTS?   |       |  |            |
| AMOUNT OF BOND  |       |  |            |
| VALUE OF LOST INSTRUMENT ( <i>par</i> )   |       | VALUE OF LOST INSTRUMENT ( <i>Market</i> ) |            |
| Name and Address of Bank or Financial Institution Requiring Bond.   |       |  |            |
|   |       |  |            |
| Description of Lost Instrument<br><i>(Give complete description, including certificate number, number of shares, date of issue, maturity date and any other pertinent information applicable to the instrument in question.)</i>  |       |  |            |
|   |       |  |            |
| State when and how you became the owner of the securities.  |       |  |            |
|   |       |  |            |
| If the securities, lost or destroyed, are registered, state in whose name they now stand and to whom dividends, if any, are now being paid.   |       |  |            |
|   |       |  |            |
| State definitely whether or not the lost instrument in any way has ever been ENDORSED, ASSIGNED, HYPOTHECATED or PLEDGED as security for a LOAN or as MARGIN or the TITLE thereto otherwise DISPOSED of by the person in whose name they stand or by you. If so, give full particulars. |       |  |            |
|   |       |  |            |
| State fully and in detail all circumstances connected with loss; date when you first discovered it; what search has been made and what steps were taken to recover the securities, and give all pertinent information.  |       |  |            |
|   |       |  |            |
|   |       |  |            |
|   |       |  |            |
|   |       |  |            |

(Continued)

*The Agreement of Indemnity below must be executed by all parties having an interest in the instrument.*

Should the Selective Insurance Company of America (hereinafter called the Company) execute or procure the execution of the suretyship hereinbefore applied for, or other suretyship in lieu thereof, the undersigned, hereinafter called the Indemnitor, does (if there be more than one Indemnitor they jointly and severally and for each other do) in consideration thereof undertake and agree:

- I. That it is acknowledged that all information is complete and correct and is given to induce the insurance company and its agent to execute the bond applied for. It is understood that false information may constitute misrepresentation or fraud. Authorization is given to investigate the credit, character, capacity and capital of the applicant(s) for bonding purposes.
- II. That the Indemnitor will immediately pay the Company at its office in Branchville, New Jersey \$ \_\_\_\_\_ which shall constitute premium for the entire life of bond.
- III. That the Indemnitor will perform all the conditions of said bond, and any and all modifications, renewals and extensions thereof, and will at all times indemnify and save the Company harmless from and against every claim of every nature whatsoever, including counsel fees, and will place the Company in funds to meet the same before it shall be required to make payment, and in case the Indemnitor requests the Company to join in the prosecution or defense of any legal proceeding, the Indemnitor will, on demand of the Company, place it in funds sufficient to defray all expenses and all judgments that may be rendered therein.
- IV. That the Indemnitor hereby agrees that if the securities ever come into his possession or under his control, he will at his own cost or expense deliver or cause said securities to be delivered, to the Company.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_

**NOTE:**

If co-partnership, firm name must be signed with name of member acting on its behalf, and each member must sign individually as well.

If corporation, corporate name must be signed in full, with the officers' name and title on line below. Corporate seal must be impressed.

WITNESS:

All Applicants and Indemnitors sign below.

|       |              |
|-------|--------------|
| _____ | _____ (SEAL) |
| _____ | _____ (SEAL) |
| _____ | _____ (SEAL) |