

NOTICE TO FINDERS

Effective October 1, 2009

In accordance with North Carolina General Statute 116B-78, any person who enters into an agreement to locate, deliver, recover, or assist in the recovery of unclaimed property for compensation shall register annually with the Treasurer and shall pay a one hundred dollars (\$100.00) registration fee. North Carolina General Statute 74C-2 may also require such person to hold a private investigator's license.

An agreement to locate, deliver, recover, or assist in the recovery of property that is distributable to the owner or presumed abandoned is enforceable only if the agreement is in writing, contains the notarized signature of the owner, describes the property, states the fees and costs for services, states the value of the property before and after the fee or other compensation has been deducted, and discloses that the property is being held by the North Carolina Department of State Treasurer's Unclaimed Property Program.

Total fees and costs shall not exceed one thousand dollars (\$1,000) or twenty percent (20%) of the value of the property recovered, whichever is less. For an agreement subject to G.S 28A-22-11 by an heir, total fees and costs shall not exceed twenty percent (20%) of the value of the property recovered.

An agreement (even one meeting the conditions above) is void and unenforceable if it was entered into during the period commencing on the date the property was distributable to the owner and extending to a time that is 24 months after the date the property is paid or delivered to the Treasurer.

Individuals are welcome to contact our office at 919-508-5930 to determine if a particular individual or business entity is registered with the State Treasurer's Office and/or if an individual receives an agreement that does not meet the criteria above.