



Unclaimed Property Audit-Related Support Services

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Controlling unclaimed property audit-related risks

Unclaimed property audits can be resource intensive and time-consuming to complete. Leveraging our subject matter experience along with the use of proprietary tools, KPMG LLP (KPMG) can help companies resolve these exams in efficient ways that may reduce client risk and exposure.

Audit challenges and contributing factors:

- Look-back period can be up to 20 years or more
- More than 50 domestic reporting jurisdictions with unique laws
- Estimation and extrapolation calculations can lead to large assessments
- Lack of formal administrative appeals processes
- Interpretations of transactions and property types
- State jurisdictions hiring third-party auditors that may be paid on the basis of their findings



How KPMG can assist

Risk mitigation

- Identify areas of potential risk and exposure through information requests, personnel interviews, and document reviews
- Quantify areas of potential exposure and stratify remediation efforts
- Develop audit strategy and seek to limit scope creep during exam
- Review documentation provided to date
- Help limit release of confidential, proprietary, or other sensitive information
- Identify potential liability reduction alternatives

Audit management

- Facilitate secure data transfers and log document transfers and access
- Maintain copies of key documentation related to requests or positions
- Track requests, follow-ups, and replies to avoid duplication of efforts
- Settlement, release, and indemnification assistance

Leveraging additional resources

- Proprietary exposure and quantification analyses visualize state by state exposures by transaction type.
- Analytical tools can increase efficiency of data extraction from multiple sources and systems.

About KPMG's Unclaimed Property practice

At KPMG, we are passionate about delivering unclaimed property service offerings to clients that aid them in navigating the complexities of unclaimed property compliance in efficient and automated ways. We take deep personal accountability, both individually and as a team, to deliver quality service to our clients and show value in each of our engagements. Highlights of KPMG's unclaimed property services include:

A dedicated national practice

KPMG's National Unclaimed Property practice comprises professionals who possess extensive and technically diverse unclaimed property experience. Our team members are routinely recognized for their unclaimed property experience in a wide range of industries. We take pride in our thorough knowledge of state compliance requirements, trends, and developments. This knowledge base and broad array of perspectives allows us to stay focused on meeting our clients' core needs while remaining mindful of emerging issues and ways to mitigate organizational risks.

Significant technology resources

Deployment of an automated application solution requires experience in technology, systems design, and implementation. KPMG has significant resources that focus on the development and deployment of automated applications, and we stand ready to bring those resources to the table. Engaging KPMG to assist with unclaimed property matters means having access to multidisciplinary resources outside of your core engagement team, including our KPMG Ignition colleagues who are experienced in assisting clients in retrieving and analyzing complex data sets from their source systems and identifying and implementing system improvements to drive efficiencies in the escheatment process. Further, our Washington National Tax group gives clients increased access to a deep bench of technical specialists able to tackle a wide range of unclaimed property and other tax-related issues.

Industry experience

Your KPMG team has specific experience helping organizations across many industries with a variety of unclaimed property compliance and consulting capacities. Our knowledge and experience with issues arising in your industry are leveraged to drive further efficiencies to our engagements.



Other unclaimed property services

In addition to unclaimed property controversy services, KPMG's National Unclaimed Property team provides clients with a range of consulting and compliance services. We pride ourselves in our ability to meet the needs of our clients through commitments to quality, communication, and innovation.

KPMG unclaimed property services		
Consulting	Compliance	Process improvement
Audit defense and risk assessments	Compliance matrices	Data rehab and clean-up filings
Voluntary disclosure agreement support and completion	Legislative tracking and updates	Holder asset recovery
Penalty and interest calculations and abatement	Due diligence production, mailing, and response tracking	Statutory exemptions analysis
Policies and procedures and leading practices development	Report preparation and filing support	Better address, next of kin, and death master file search and outreach programs
Mergers and acquisitions due diligence	Past, present, and future due liabilities analysis	Data analytics
Remediation and reduction planning	Foreign jurisdiction guidance	Education and training module development and deployment



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