

Sample Due Diligence Letter – Financial Institutions

Susan Combs
Texas Comptroller of Public Accounts

Texas Property Code Sec. 74.1011 (a) requires that you include the following language in your letter to the owner:

1. You, the holder (insert company name), are holding the property; and
2. You, the holder (insert company name), will be required to deliver the property to the Texas State Comptroller on or before July 1 if the property is not claimed.

Date

Missing Owner Name
Missing Owner Last-Known Address
City in Texas, Texas 77000

It is the policy of Any Town Bank to review and update our account records periodically. Our last record of activity by you on your account Nbr. 12345 was on mm/dd/yyyy. It has also been more than a year since we have had direct contact with you.

Please complete the information below and return this letter to Any Town Bank no later than mm/dd/yyyy, so that we may meet our unclaimed property reporting obligations. Do not forget to sign and date your response.

_____ The address listed above is correct and I am aware of the account.

_____ Please change the account address to read as follows:

_____ I wish to close the account. Please send a check for the close-out amount to:

Owner signature

Date signed

Under Texas state law, we will be required to deliver this property as unclaimed to the Texas Comptroller of Public Accounts. If we do not hear from you and the account continues to show no owner-generated activity, your property will be submitted to the Comptroller on or before July 1, _____.

Your response is appreciated. Please contact us at (999) 999-9999 or visit us in person at the bank if you have any questions.

Sincerely,

Any Town Bank

SAMPLE

Contact us: up.holder@cpa.state.tx.us

Holder Reporting Section (800) 321-2274 option 5

