



BAILEY | CAVALIERI

ATTORNEYS AT LAW

**ABANDONED AND
UNCLAIMED PROPERTY
PRACTICE**

A SEASONED AND COURAGEOUS PARTNER

PERCEPTIVE. PRACTICAL. PERSONAL.

A photograph of a modern office interior. In the foreground, there are several brown armchairs and a small white bowl on a table. A large, ornate chandelier hangs from the ceiling. In the background, a person in a pink shirt stands by a large window, looking out. The office has glass walls and a clean, professional look.

ABANDONED AND UNCLAIMED PROPERTY PRACTICE AT A GLANCE

At Bailey Cavalieri, we are passionate about delivering unclaimed property service offerings to clients who aid them in navigating the complexities of unclaimed property planning, compliance, audit defense and unclaimed property litigation. We take deep personal accountability, both individually and as a team, to deliver quality service to our clients and deliver value in each of our engagements. We are an outlier in the industry in terms of our willingness to take aggressive stances on behalf of our clients. We never back down in situations when our clients have a good-faith basis to assert their legal rights. If your company is looking for a seasoned and courageous partner in its journey to unclaimed property compliance, look no further than Bailey Cavalieri.



NATIONAL PRESENCE

Based in Columbus, Ohio, our unclaimed property practice is anything but local. We represent clients from coast to coast and provide legal advice and opinions on various aspects of state unclaimed property law compliance. We track important unclaimed property legislation on a 50-state basis and provide our clients with alerts about law changes that will impact their unclaimed property reporting policies and procedures. We have experience analyzing Canadian unclaimed property law schemes and work with local counsel in Canada to address issues for our clients as needed.

EXPERIENCED AND PRACTICAL SOLUTIONS

Our experience in handling both simple and complex issues associated with unclaimed property compliance and enforcement is second to none. Whether the challenges your company faces are related to planning, compliance or enforcement, we will work with you to develop a legal strategy that meets your needs and aligns with your company's risk tolerance. We have built our reputation in the industry as fierce defenders of our clients' legal rights and our willingness to challenge the status quo when necessary. We view the unclaimed property compliance and enforcement process through a lens framed by our clients' legal rights; therefore, in situations when state enforcement processes or demands impinge upon those rights, we work with our clients to defend.

UNCLAIMED PROPERTY EXPOSURE PLANNING AND VOLUNTARY DISCLOSURE

Our unclaimed property planning models are designed to minimize exposure through careful state-by-state planning techniques that maximize the application of state law exemptions. We work with our clients to identify potential areas of exposure based on the client's business, payment and disbursement models. We work with numerous clients in the gift card and payment card industry and assist them with structuring gift card and payment card programs that have minimal unclaimed property exposure and are compliant with state consumer protection laws at the same time. We also routinely assist clients with developing more robust policies and procedures associated with unclaimed property compliance to minimize future risk associated with various business models.

If a client has conducted a review of its records and discovered past due property that was not reported, we assist clients with voluntarily reporting unclaimed property liability through voluntary disclosure programs. We have familiarity and experience with each state's voluntary disclosure process, whether formal or informal.

AUDIT DEFENSE, SETTLEMENT AND LITIGATION

While we recognize that each of the 50 states have laws that give the states authority to conduct unclaimed property audits and enforcement programs, we also recognize that such authority has limits. If your company receives a notice of audit, we can help you identify the institutional, legal and confidentiality issues that must be addressed in the context of audit demands, including the states' routine use of contingent-fee auditors – a compensation model that often strips the auditor of independence. We assist clients with mapping out audit defense strategies in tune with their risk tolerance that allow clients to be as cooperative as possible with reasonable audit demands. We help our clients to evaluate the propriety of voluminous document demands and aim to provide clear lines of demarcation with respect to where the state's legal authority ends.

Most often, our involvement in the audit process leads to reasonable settlement; however, there may be situations when litigation is necessary. We understand the risks and expense associated with unclaimed property litigation and help our clients weigh the risks and benefits in order to pursue the path that is most beneficial to the client's needs. We have experience litigating complex unclaimed property audit disputes in both federal and state court and have participated as amicus or in some other capacity in many of the most important unclaimed property cases over the past 15 years. We are keenly familiar with how existing federal common law precedent preempts conflicting state laws to the benefit of the holder community and assist our clients in asserting their legal rights through litigation as needed. We are currently involved in landmark unclaimed property litigation in both the Federal District Court for the District of Delaware and the Delaware Court of Chancery.



OTHER UNCLAIMED PROPERTY SERVICES

Bailey Cavalieri is a full-service unclaimed property firm. We provide numerous legal unclaimed property services and partner with accounting firms within our network to provide various accounting-based assistance on an as-needed basis. A summary of our unclaimed property services includes:

PLANNING	COMPLIANCE	POLICIES AND PROCEDURES	AUDIT DEFENSE AND LITIGATION
Payment card planning	Compliance guides	Education and training	Risk assessment
Gift card planning	Legislative tracking	P&P drafting and updates	Exemption analysis
Rewards programs	Foreign UP review	Due diligence requirement analysis	Statute of limitations applications
M&A planning	Voluntary disclosure support and outreach	Development of best practices	Legal challenges and litigation
Exposure opinions and analysis	Penalty and interest abatement	Integrating transfer agents and other third parties	Settlement and release support
50-state UP law surveys	Compliance reviews and opinions	Reporting deadline matrices	Public company disclosure analysis and support



Who We Are

PARTNERS



JAMEEL S. TURNER

With over 15 years of experience in the unclaimed property industry, Jameel's unclaimed property practice involves all aspects of unclaimed property compliance, including, but not limited to, assisting holders with unclaimed property compliance strategies, the negotiation and resolution of voluntary disclosure agreements and unclaimed property audit defense and litigation. Jameel and his team have successfully obtained favorable settlements for large institutional clients in a number of unclaimed property audits dating back to 2006. Jameel has experience defending unclaimed property audits of businesses of all types and sizes, including, but not limited to, life insurance companies, brick-and-mortar and online retailers, financial

institutions, information technology companies and restaurant chains. Jameel's corporate law background provides him with a unique perspective and the ability to mesh corporate obligations, missions and revenue goals with unclaimed property compliance and planning needs. Jameel is also a member of the Unclaimed Property Professionals Organization (UPPO) and the Holder's Coalition (HC), organizations that are dedicated to assisting holders of unclaimed property with various aspects of compliance and legislative influence.

T 614.229.3260 **E** jturner@baileycav.com

JAMES G. (JAMIE) RYAN

Jamie has an extensive nationwide practice assisting retailers, insurance companies, manufacturers and distributors in connection with unclaimed property laws. Jamie has practiced in the unclaimed property area for over 25 years. He provides advice regarding planning alternatives to minimize the liability for unclaimed funds and the related accounting reserve issues. Jamie is a frequent speaker on unclaimed property issues at national conferences, and has served as an expert witness in unclaimed property litigation. Jamie is a member of UPPO's governmental relations and advocacy committee, which has significant influence affecting pending unclaimed property legislation.



T 614.229.3247 **E** jryan@baileycav.com

ASSOCIATES



BRITTANY P. STEPHEN

Brittany is committed to helping business clients understand and comply with unclaimed property laws. Her unclaimed property practice includes assessing and minimizing unclaimed property liability, creating and revising unclaimed property compliance strategies, negotiating and resolving voluntary disclosure agreements, and defending and litigating unclaimed property audits. Brittany is a member of UPPO.

T 614.229.3250 **E** bstephen@baileycav.com

KIMBERLY M. LAND

Kimberly helps clients navigate the complexities of unclaimed property planning, compliance, audit defense and unclaimed property litigation. She does this by creating step-by-step reporting guidelines for clients to help make the unclaimed property reporting and planning process as simple as possible. She also researches the intersection of state law, federal common law and constitutional law to help defend clients during unclaimed property audits. Kimberly is a member of UPPO.




T 614.229.3367 **E** kland@baileycav.com



CHRISTIAN A. GILLIKIN

Christian is dedicated to helping clients with their various unclaimed property law strategic planning needs, including helping clients understand the unclaimed property laws and reporting requirements of all 50 states, coming up with creative audit defense strategies in single-state and multi-state audits, providing thorough litigation research in unclaimed property law cases, and assessing whether novel property types are subject to escheat. Christian also assists clients with regulatory compliance issues associated with retail gift card and payment card programs. Christian is a member of UPPO.

T 614.229.3293 **E** cgillikin@baileycav.com



ONE COLUMBUS
10 WEST BROAD STREET
SUITE 2100
COLUMBUS, OHIO 43215

614.221.3155
BAILEYCAV.COM

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