

Escheat and Abandoned Property Fraud

All states have laws regulating escheatment. These laws are sometimes known as unclaimed property or abandoned property laws.

Abandoned property laws generally require companies to give unclaimed property to the state after a certain period of time. Each state's escheatment laws are different. If you have knowledge of potential escheatment fraud, we encourage you to contact us for a confidential evaluation.

The most common types of unclaimed property are:

- Unredeemed gift cards
- Property that is not left to a beneficiary when someone dies
- Unclaimed wages
- Contents of safe deposit boxes

In many states, if a whistleblower has knowledge that a company possesses property that is subject to a state's escheatment laws and fails to report the property to the state, the whistleblower can bring a lawsuit on behalf of the state. If the lawsuit succeeds, the whistleblower is entitled to retain a portion of the recovery.

To schedule a free and confidential consultation call 888.384.2588 or [click here](#).