

ARIZONA DEPARTMENT OF REVENUE UNCLAIMED PROPERTIES DIVISION

CUSTOMER SITUATION

The Unclaimed Properties Division of the Arizona Department of Revenue handles unwilling property claims, property that has been left behind, but not willed to anyone. The amount of information gathered in each case (bank notifications, claims and court documents) can be overwhelming. The electronic data system that handles it contains errors, and because of this, agents are often forced to search through paper reports, which include thousands of pages.

The division realized the limitations of its case management system: 25 percent of staff time was spent correcting missing information or performing exhaustive paper searches.

Efforts were made to correct the errors, but errors persisted. In fact, the department recently lost a Superior Court case because it could not prove that it had received certain funds. The department is vulnerable to costly lawsuits by claimants when reports are lost.

Furthermore, the department was unable to reconcile thousands of stock issues it had received over the years with current amounts indicated by custodians. Reconciling stock issues with a history of corporate mergers, acquisitions, and spin-offs caused further delays in processing claims.

SOLUTION

The ICM solution: Scan twenty years of file history and create an electronic document library of information that is easy to access. The scanned text is searchable, and each item is indexed by institution and year.

When there is a question, or information is missing, the staff can now turn to this library and quickly search using any appropriate keyword: name, date and check number. The division plans to continue to add new files to the library, which resides on its own network and server.

BENEFITS

David Crain, Unclaimed Property Holder Compliance Manager said,

“The results have exceeded my expectations. I am impressed with the quality of the OCR images, and more so the ability to return information from imaged pages that have been defaced or are of poor quality. The project has enabled us to cut our inquiry and claims processing time so we can focus our attention on more claims. And it has allowed us to reduce the number of unreconciled security issues to just 4%. I am now a firm believer that imaging is a superior alternative to maintaining a stockpile of paper records.”

The ICM solution speeds up the time to retrieve a report from days to seconds, saving 25 percent of staff research time and aiding in defending lawsuit claims. It is now possible to search for securities information, helping to clear discrepancies in accounts and expedite payment of claims.