

The institutions concerned should be made to make sufficient efforts to locate the persons concerned. The Govt should legislate on what efforts should be made and for the institutions to provide proof that the efforts have been made. e.g internet searches, facebook & twitter, centrelink and the ATO etc.

In the majority of cases possibly the only effort made is a generic ad in a regional newspaper which of course no one reads anymore.

If the Govt takes it the details should go onto a permanent unclaimed monies register. The Govt should be entitled to invest the monies how they see fit but must guarantee the capital and annual earnings equivalent to the CPI in the event the monies are eventually paid out to the correct owner or beneficiary etc.

Likewise it should be a legal requirement of all Estates that documented searches of the unclaimed monies register be conducted before probate can be legally granted. This hopefully will eliminate some monies from remaining on the register long after the owners have been deceased.

Regards

A handwritten signature in black ink, appearing to read 'S T Browning', with a stylized flourish at the end.

S T BROWNING CA,B.BUS
Director

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