



CHAPTER 116B
ARTICLE 4 - NORTH CAROLINA UNCLAIMED PROPERTY ACT

N.C.G.S. § 116B-53.

Presumptions of abandonment.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 03:25 UTC	SOURCE FINGERPRINT 6d20f5d44ea2b37b73905a89 - 6f6a13fc58905ac7f87041b8 - 2cca26099e5a5383
--	---	---	--

§ 116B-53(a) Property is unclaimed if the apparent owner has not communicated in writing or by other means reflected in a contemporaneous record prepared by or on behalf of the holder, with the holder concerning the property or the account in which the property is held, and has not otherwise indicated an interest in the property. A communication with an owner by a person (other than the holder or its representative) who has not, in writing, identified the property to the owner is not an indication of interest in the property by the owner.

- § 116B-53(b)** An indication of an interest in property includes:
- (1) The presentment of a check or other instrument of payment of a dividend or other distribution made with respect to an account or underlying security or other interest in a business association or, in the case of a distribution made by electronic or similar means, evidence that the distribution has been received;
 - (2) The presentment of a check or other instrument of payment of interest made with respect to debt of a business association or, in the case of an interest payment made by electronic or similar means, evidence that the interest payment has been received;
 - (3) Owner-directed activity in the account in which the property is held, including a direction by the owner to increase, decrease, or change the amount or type of property held in the account;
 - (4) The making of a deposit to or withdrawal from an account in a financial organization;

- (5) Owner activity in another account with the holder of a deposit described in subdivisions (c)(2) and (c)(6) of this section; and
- (6) The payment of a premium with respect to a property interest in an insurance policy; but the application of an automatic premium loan provision or other nonforfeiture provision contained in an insurance policy does not prevent a policy from maturing or terminating if the insured has died or the insured or the beneficiary of the policy has otherwise become entitled to the proceeds before the depletion of the cash surrender value of a policy by the application of those provisions.

§ 116B-53(c)

Property is presumed abandoned if it is unclaimed by the apparent owner during the time set forth below for the particular property:

- (1) Traveler's check, 15 years after issuance.
- (2) Time deposit, including a deposit that is automatically renewable, 10 years after the later of initial maturity or the date of the last indication by the owner of interest in the property.
- (3) Money order, cashier's check, teller's check, and certified check, seven years after issuance.
- (4) A security or other equity interest in a business association, including a security entitlement under Article 8 of the Uniform Commercial Code, Chapter 25 of the General Statutes, three years after the earlier of:

a. The date of a cash dividend or other distribution unclaimed by the apparent owner.

b. The date a second consecutive mailing, notification, or communication from the holder to the apparent owner by first-class mail is returned to the holder as unclaimed by or undeliverable to the apparent owner.

c. The date the holder discontinued mailings, notifications, or communications to the apparent owner.

This subdivision applies to both the underlying security, share, or other intangible ownership interest of an owner, and any security, share, or other intangible interest of which the business association is in possession of the certificate or other evidence or indicia of ownership, and to the security, share, or other ownership interest of dividend and nondividend paying business associations whether or not the interest is represented by a certificate.

- (5) Debt of a business association, including debt evidenced by a matured or called bearer bond or an original issue discount bond, three years after the date of an interest or principal payment unclaimed by the apparent owner.
- (5a) Any dividend, profit, distribution, interest, redemption, payment on principal, cash compensation (including amounts from a demutualized insurance company), or other sum held or owing by a business association for or to its shareholder, certificate holder, policyholder, member, bondholder, or other security holder, who has not claimed it, or corresponded in writing with the business association concerning it, within three years after the date prescribed for payment or delivery.
- (6) Demand or savings deposit, five years after the date of the last indication by the owner of interest in the property.
- (7) Money or credits owed to a customer as a result of a retail business transaction, three years after the obligation accrued.
- (8) Any gift certificate or electronic gift card bearing an expiration date and remaining unredeemed or dormant for more than three years after the gift certificate or electronic gift card was sold is deemed abandoned. The amount abandoned is deemed to be sixty percent (60%) of the unredeemed portion of the face value of the gift certificate or the electronic gift card.
- (9) Amount owed by an insurer on a life or endowment insurance policy or an annuity that has matured or terminated, three years after the obligation to pay arose or, in the case of a policy or annuity payable upon proof of death, three years after the insured has attained, or would have attained if living, the limiting age under the mortality table on which the reserve is based.
- (10) Property distributable by a business association in a course of dissolution, one year after the property becomes distributable.
- (11) Property received by a court as proceeds of a class action, and not distributed pursuant to the judgment, one year after the distribution date.
- (12) Property held by a court, government, governmental subdivision, agency, or instrumentality, one year after the property becomes distributable.
- (13) Wages or other compensation for personal services, one year after the compensation becomes payable.
- (14) Deposit or refund owed to a subscriber by a utility, one year after the deposit or refund becomes payable.

- (15) Property in an individual retirement account, defined benefit plan, or other account or plan that is qualified for tax deferral under the income tax laws of the United States, three years after the earliest of the date of the distribution or attempted distribution of the property, the date of the required distribution as stated in the plan or trust agreement governing the plan, or the date, if determinable by the holder, specified in the income tax laws of the United States by which distribution of the property must begin in order to avoid a tax penalty.
- (16) All other property, five years after the owner's right to demand the property or after the obligation to pay or distribute the property arises, whichever first occurs.

§ 116B-53(d) At the time that an interest in property is presumed abandoned under subsection (c) of this section, any other property right accrued or accruing to the owner as a result of the interest, and not previously presumed abandoned, is also presumed abandoned.

§ 116B-53(e) Property is payable or distributable for purposes of this Chapter notwithstanding the owner's failure to make demand or present an instrument or document otherwise required to obtain payment or distribution, except as otherwise provided by the Uniform Commercial Code. (1999-460, s. 6; 2001-226, s. 1; 2005-132, s. 1; 2011-230, s. 3; 2017-134, s. 4.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 116B-53 (2026).

PINPOINT

N.C. Gen. Stat. § 116B-53(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

This is not the official text. The official text is published by the General Assembly of North Carolina.

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

