Return Assets Division of Lauth Investigations International Applies Heir-Locate Services to Assisting Transfer Agents

BOULDER, COLORADO, UNITED STATES , August 23, 2021 /EINPresswire.com/ -- Due to the ever-changing regulations affecting unclaimed property, many organizations either are not compliant or fall out of compliance. As a result, they face an increased likelihood of an audit by their state's unclaimed property division and open themselves to substantial penalties and fees. Common types of unclaimed property within organizations can include:

· Accounts payable

· Accounts receivable

· Uncashed payroll checks

· Client refunds

The area of accounts receivable alone poses a high risk for organizations. Especially, for organizations with a high volume of transactions such as insurance companies and healthcare providers. Adding to the challenge, it can be difficult to determine which party is owed the refund when there are multiple payers on an account such as patients, insurance companies, and government entities.

Most states engage outside audit firms to perform these audits and are compensated on a contingency fee basis. Meaning the more violations, the higher the penalties which translate into increased fees for the contracted auditing company. Organizations can take steps to mitigate liabilities. Many opt to engage the services of a Transfer Agent which serves to ensure compliance with reporting requirements as well as mitigate the unclaimed property liability obligations for their clients. Transfer Agents mitigate this liability by being proactive about due diligence. And the better the due diligence, the more payees can be reached resulting in less unclaimed property liability.

Unfortunately, to meet this due diligence requirement, Transfer Agents rely on outdated public data sources to obtain potential owner contact information. However, private investigative companies use heir-locate services to successfully locate potential owners. Lauth Investigations specializes in locating people using confidential data and other resources not readily available to the public. Resulting in current contact information for potential owners.

About Lauth Investigations International

In 2012, Thomas and Rain Lauth launched the Return Assets Division of Lauth Investigations after discovering the amount of unrecovered assets held by various entities amounted to over $85 billion. The Return Assets Division of Lauth Investigations International is an Indianapolis-based firm. The company is headquartered in Indianapolis, Indiana with additional offices in Florida and Colorado.

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