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## Roach Announces National Award for USVI's Online Unclaimed Property System

**The V.I. Division of Banking, Insurance, and Financial Regulation has received a national award for its online unclaimed property system, which has returned over \$557,000 to 171 residents since its April 2024 launch, streamlining the claims process.**

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**Lieutenant Governor Tregenza Roach By. GVI**

The U.S. Virgin Islands has received national recognition for its online unclaimed property system, a development that marks another milestone in the Office of the Lieutenant Governor's efforts to modernize public service delivery.

Lieutenant Governor Tregenza Roach announced on Wednesday that the Division of Banking, Insurance, and Financial Regulation has been awarded the Compliance Advancement of the Year Award by the Unclaimed Property Professionals Organization.

The award, presented during the organization's annual Business Meeting in Tucson, Arizona, celebrates significant improvements in a state's compliance program. It specifically highlights enhancements made for both property holders and individuals seeking to recover unclaimed assets. The Virgin Islands was selected for its timely and effective implementation of an online unclaimed property database, launched on April 2, 2024.

"I thank my dynamic team at the Division of Banking, Insurance, and Financial Regulation for effectively implementing the online unclaimed property database and for providing a convenient platform for customers to submit claims," said Lieutenant Governor Roach. "The receipt of this National award is a significant accomplishment."

The lieutenant governor also noted that the recognition comes on the heels of other achievements by his office, including the reaccreditation of the Division by the National Association of Insurance Commissioners in November 2024 for an additional five-year term. He further pointed to a recent national award for the Street Addressing Initiative as additional proof of the Office's ongoing success. "These accomplishments add to the many reasons why we are so proud of the work of the Office of the Lieutenant Governor," Roach said.

Since the database's launch one year ago, the system has proven effective and accessible, according to the release. The Division has paid out \$557,843.84 in claims to 171 individuals across the Virgin Islands. The online platform provides 24/7 access to information on unclaimed property and has expedited the claims process by removing the need for claimants to mail or hand-deliver forms.

Through the Virgin Islands Unclaimed Property Claims Website, residents can search for potential unclaimed assets and submit claim forms electronically. If additional documentation is required, the Division may follow up with specific requests. Importantly, there is no statute of limitations for submitting a claim—meaning rightful owners can come forward at any time.

The primary goal of the system is to reunite individuals with assets that are legally theirs but may have gone unclaimed due to changes in address, forgotten accounts, or other administrative oversights.

For further information about the unclaimed property program, the public is encouraged to visit the Division's webpage at <https://ltg.gov.vi/departments/banking-insurance-and-financial-regulation> or call (340) 774-2991 on St. Thomas or (340) 773-6449 on St. Croix.