FSITrack

Managing Unclaimed Property With Ease

An all-inclusive Unclaimed Property Management Software Package which facilitates due diligence letters and reporting unclaimed property to states

FSI | Financial Software Innovations, Inc.

A World of Solutions

Escheat Happens...

and FSITrack has you covered

ABANDONED ASSETS

Industry experts estimate that Americans abandon about $5 billion each year in a variety of financial assets, including accounts payable checks. payroll and commission checks. along with abandoned checking and savings accounts, utility deposits, and stock certificates. Any company in possession of unclaimed property is legally required to report it to the states; however, only a small percentage of organizations actually report each year.

FILING CHALLENGES

As states increase the frequency of unclaimed property audits, organizations need to examine their procedures and address any current or potential challenges getting in the way of compliance. Challenges with maintaining abandoned property can range from state-specific due diligence requirements. changing dormancy periods, tracking down lost property owners, and knowing filing dates, just to name a few. Since holders are required to file with the state of the owner's last known address, a manual filing process can be exhausting for those with hundreds (if not thousands) of unclaimed property records.

COMPLIANCE SOLUTIONS

If you are currently filing with a manual system, or are dissatisfied with your current software filing service, we recommend obtaining an all-in-one software system to ensure time efficiency, simple due diligence, and state-regulated functionality. FSITrack is an easy-to-use application that allows entities of all sizes to comprehensively track, manage, and report unclaimed property as mandated by states.

WHY FSITRACK?

At FSI Inc., we continue to evolve and improve our products to align with our clients' needs, the ever-changing state laws, and accounting practices. FSITrack will benefit your business by providing a centralized console to view filing and reporting statuses, generate due diligence letters, customized reports, filing alerts, B2B exemptions, audit trails, a task scheduler, email notifications, and much more! Using FSITrack will translate to significant savings of time and money, and provide customers with peace of mind knowing their company is in compliance with unclaimed property regulations.

FSITRACK FEATURES

- Uses all state-specific filing forms.

- Uses automatic "Live Update" feature to keep software updated at all times. When states update their rules and regulations, our software is also updated, keeping customers in compliance.

- Gives our customers the ability to take advantage of state-specific exemptions for property applications, and adding custom exemptions. such as deductions for due diligence being sent.

- Allows for duplicate record checking, creates a file for the viewing of records, and also allows for different criteria settings for searches in a duplicate record.

- Allows for the scheduling of various tasks such as letter generation. state reporting and new property importing.

FSITRACK SECURITY

- Multi-level security for users: The system can be controlled by the administrator who can assign all functions such as view, edit, and different company view and menu item access.

- All data is stored in-house by the client and can be manipulated however they like, depending on their network security needs.

DATA MANAGEMENT

- Will allow the user to import records with missing or partial data-such as owner-less gift cards as long as the state-required fields are available.

- With the click of a button, customers can search across multiple companies, holders, unique industry experts, or any other search criteria they would like to specify.

- Every action or change to a property is logged as a history item and is identified by the user who made the change.

- The user has the ability to add their own history items, which are searchable.

- Offers an unlimited amount of user-defined fields.

- Offers an unlimited amount of user custom letters.

- Produces electronic and hard copies of all reports to be sent to the state and keeps archived copies for later use.

- Keep copies of all system-generated letters.

- Allows customers to undo state property filings (at any given time) so reports can be corrected in case of an error, and then be regenerated.

- Has a calendar view that forecasts any given amount of time specified.

ADDITIONAL FEATURES

- Calculates state-specific deductions.

- Gives the user the ability to add an unlimited amount of property statuses to better track their property as it goes through the escheatment process.

- Includes a bar code feature which places bar codes on letters sent to owners. As letters return, they can be scanned and their statuses updated.

- Can print multiple pieces of property per owner on a single due diligence letter.

- Will perform the required report encryption.

SYSTEM REQUIREMENTS

Client Machine Requirements: Each user accessing the FSITrack System will need the client installed on their workstation. Any Microsoft-supported Windows Operating System, 1GB of RAM, and 100MB at installation.

Application Server Requirements: The use of an application server is recommended for 5 or more concurrent users. Any Microsoft-supported Windows Server version, 2GB of RAM, and 100MB at install.

Database: The system uses a database back-end to store client data. This back-end database can be attached to any Microsoft-supported SQL Server version. If the client cannot access an SQL server, the free SQL Express Engine can be installed from the FSI download site.

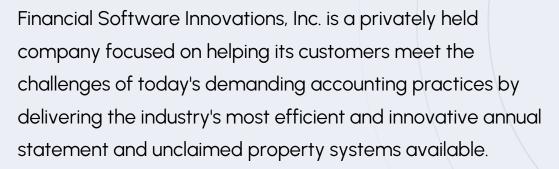**Other**: FSITrack is compatible with Citrix, Virtual Server, and VMware.

INCLUDED WITH PURCHASE

- Unlimited toll-free technical support

- Installation and implementation

- Initial customized training and ongoing training as needed.

Best
Strategies

Financial Software Innovations, Inc. is a privately held company focused on helping its customers meet the challenges of today's demanding accounting practices by delivering the industry's most efficient and innovative annual statement and unclaimed property systems available.

Founded in 1991 and headquartered in Austin, Texas, our seasoned industry veterans have extensive experience and a proven track record, Ongoing research and development allows us to lead the industry in annual statement and unclaimed property software, providing an exclusive advantage to our clients.

FOR A PRODUCT DEMONSTRATION, CALL OR EMAIL US TODAY!

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