

STATE OF WASHINGTON  
Department of Revenue  
SOLE SOURCE POSTING

August 3, 2022

The Department of Revenue (DOR) intends to enter into a sole source agreement with the National Association of State Treasurers, Inc. (NAST) for participation in the States' Unclaimed Retirement Clearing House (SURCH).

DOR is the custodian and administrator of Washington's Unclaimed Property (UCP) program per Chapter 63.29 RCW. DOR is a member of the National Association of Unclaimed Property Administrators (NAUPA) – an organization with membership consisting of the unclaimed property program administrators of each state and representing the interests of state unclaimed property programs. NAUPA is an unincorporated affiliate of NAST – a 501(c)(6) not-for-profit organization with membership composed of the state treasurers or comparable fiscal officers of each state. The Washington State Treasurer's office is a member of NAST.

As the only duly authorized organization representing state unclaimed property programs, NAUPA (through NAST) is working to create a common approach to the reporting of unclaimed private sector retirement plan property among all states. NAUPA is also interacting with the U.S. Department of Labor (USDOL) on implementation of nationwide reporting protocols (including the promulgation of administrative rules) through a centralized collaborative approach that promotes the interests of each state.

Additionally, the states require a centralized, efficient means for the reporting and collection of unclaimed retirement plan property, which greatly streamlines plan reporting and optimizes costs for participating states. To fill this need, NAST, through its membership, created the States' Unclaimed Retirement Clearing House (SURCH) system. This centralized, internet-based reporting and remittance platform will be managed by NAST and addresses the multi-state compliance functions.

DOR intends to enter into a SIX (6) YEAR agreement with NAST for use of the clearing house system (SURCH). The initial term is three years, followed by a three-year extension. The agreement will be issued on or about September 1, 2022, or sooner if approved by the Department of Enterprise Services before that date.

The fees associated with this agreement are a percentage of the amount reported to SURCH and are paid from the amount reported to Washington, as is all unclaimed property administrative costs per [Chapter 63.29.230 RCW](#), subsection 2. For the initial three-year term, the fee amount is estimated at \$460,000. Fees for the optional three-year extension are estimated at a total of \$1.1 million.

Offerors contemplating the above requirements are required to submit capability statements detailing their ability to meet the state's requirements within five (5) working days of this announcement.

Capability statements should address the following requirements:

- An organization authorized to represent state unclaimed property programs;
- An organization coordinating with the U.S. Department of Labor, and promoting the interests of each state, to develop and implement nationwide reporting protocols and administrative rules for the reporting of unclaimed private sector retirement fund checks;
- Provide an internet-based, central clearinghouse system for the reporting, collection, and distribution of uncashed retirement plan distribution checks;
- System must address multi-state compliance functions;
- System support of streamlined reporting processes for private sector retirement plans, promoting maximum utilization of the clearinghouse system by the plans;
- System must integrate with NAST's third-party banking custodian and transfer funds to participating states;
- System must issue report of unclaimed retirement plan checks in a specific format to participating states; and
- Provide an efficient customer service operation for handling requests from and supporting participating states and retirement plans.

In the absence of other qualified sources, it is DOR's intent to enter into a sole source agreement with NAST. To submit capability statements or for questions, email to:

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