



News Release

Maryland Comptroller's Office Launches New System to Modernize Unclaimed Property Process

Agency expected to reduce wait times, increase amount of unclaimed property returned to Marylanders

ANNAPOLIS, Md. (October 15, 2025) — Maryland Comptroller Brooke E.

Lierman announced today the launch of a modernized unclaimed property website and system that will make it easier for residents to reclaim their lost assets. The upgraded platform replaces a mainframe system that had been in use for decades with a contemporary cloud-based solution, allowing Marylanders to submit claims online for the first time ever while improving processing efficiency and transparency.

"Since taking office in 2023, modernizing technology to make government work better for Marylanders has been a top priority," Comptroller Lierman said. "This new system—the Kelmar Abandoned Property System, or KAPS—transforms how our agency operates. It allows us to process claims faster, handle documents more securely, and return unclaimed funds to their rightful owners more efficiently. I'm grateful to the Maryland General Assembly and Governor Wes Moore for supporting this critical modernization effort."

KAPS, already in use in more than 40 other states, provides a range of features that simplify the processing and tracking of unclaimed property claims. Users can submit documentation electronically through the platform, check the status of their claims, and view additional information about their missing property, all 24/7.

"KAPS will allow for our unclaimed property team to process things more easily, more seamlessly, and to deliver better customer service. I would like to thank the dedicated members of our Unclaimed Property Division for their hard work during this transition," Unclaimed Property Division Director **Mahesh Seegopaul** said. "I appreciate our partners at Kelmar for delivering a state-of-the-art solution that will enable us to do more for the people of Maryland."

"I commend Comptroller Lierman for her efforts to enhance systems for returning missing money and unclaimed property to its rightful owners," said **Shaun Snyder**, Chief Executive Officer of the National Association of State Treasurers. "This modernization effort reflects a strong commitment to innovation, transparency, and delivering better service for the people of Maryland."

Earlier this year, Governor Moore signed a measure into law updating Maryland's Abandoned Property Act. The State is now allowed to collect newer forms of property, including virtual (cryptocurrency) individual retirement accounts, from businesses, banks, and other entities after three years. Cryptocurrency is remitted to the state after five years. Marylanders can also receive their unclaimed property valued at less than \$5,000 without filing a claim. The Unclaimed Property Division will automatically issue payments for those smaller claims once the KAPS "Quick Pay" feature launches in November.

"Kelmar is thrilled that the state of Maryland has chosen to implement KAPS, our unclaimed property management system," **John DeMarco**, Kelmar's Chief Operating Officer, said. "We are confident that this partnership will bring enhanced efficiency to Maryland's unclaimed property operations in their mission to return property to their rightful owners and an improved, intuitive claims process for their constituents. Our team is dedicated to providing the highest level of service and support, and we look forward to our ongoing collaboration."

Unclaimed property includes dormant bank accounts, insurance benefits, stock dividends, utility deposits, and items from safe deposit boxes. In fiscal year 2025 alone, the Comptroller's Office returned over \$121 million in unclaimed property to Marylanders.

Marylanders interested in learning more about unclaimed property, searching for their assets, or filing a claim can visit www.marylandcomptroller.gov/ucp.

###

Media Contacts

Robyne McCullough

rmccullough@marylandtaxes.gov

410-980-0139 (cell)

Barbara Sauers

bsauers@marylandtaxes.gov

410-212-9414 (cell)

Comptroller of Maryland, 80 Calvert Street, Annapolis, Maryland 21401, United States