

## **EQUISEARCH IDENTIFIES RIGHTFUL OWNERS OF MORE THAN 35,000 DORMANT OR LOST ACCOUNTS IN 2009**

**Elmsford, NY** – March 8, 2010 – **Equisearch**, a leading provider of services for search and recovery of lost financial assets, once again enjoyed a successful year in 2009 reuniting shareholders with their lost or forgotten assets. The year's final tally shows that the company identified the rightful owners of more than 35,000 accounts that had gone dormant, meaning that owners of these accounts and/or their heirs were able to reclaim that asset before the institution holding it would be forced to escheat it, or forfeit it to the state. All in all, this amounts to millions in dollars and equity returned in one of the most difficult economic periods in the history of the U.S.

"It is not uncommon for people to forget about an asset they may hold or not even know about an asset that may have belonged to a recently deceased family member," said John C. Buonomo, president of Equisearch. "Through our industry leading deep search processes and our use of technology that makes it as easy as possible for lost shareholders to reclaim their assets, we had a banner year in terms of locating lost shareholders and facilitating the process of reuniting them with what is theirs."

For more than twenty years, Equisearch has been in the business of helping institutions such as banks and transfer agents manage their lost shareholder list. When an account goes dormant for a period of time, these institutions are legally required to track down the owner or next of kin or escheat the asset to the state.

With states in desperate need of revenue, dormancy periods have been shortened and penalties for non-compliance have increased. More than ever, Equisearch's services not only relieve the administrative headache associated with searching for lost shareholders, the company allows these institutions to better mitigate their risk by having a full knowledge of their shareholder base. As a matter of fact, companies outside the financial service realm have also come under scrutiny for their missing shareholder practices and Equisearch is extending its services to these companies as well.

"We offer a broad array of services to any institution that has lost assets on the books and a legal and ethical responsibility to find the rightful owner," Buonomo continued. "When financial institutions cannot locate a lost shareholder, the money goes to the state and, essentially, everyone loses. Getting that asset back from the state once it's been escheated is very difficult."

Equisearch uses proprietary methods to contact lost shareholders and quickly execute a process that results in the return of a lost asset. The company also conducts full

shareholder list audits to ensure that the names on the list are those of the still-living and the addresses are current, saving institutions significant time and money. With a recovering, but still-troubled, economy forcing state governments to continue leaning on non-traditional sources of revenue, Equisearch expects to have another successful year in 2010 identifying rightful owners of lost assets.

**About Equisearch:**

Founded in 1988, Equisearch is a leading provider of lost account holder search and recovery services in the unclaimed property industry. The company helps financial institutions identify unclaimed financial assets and reunite them with its rightful owner or heir using a variety of unique and proprietary search methods. Since 2004, Equisearch has recovered more than 500,000 financial accounts worth approximately \$4.0 billion. Equisearch is based in Westchester County, NY. Equisearch is a portfolio company of Palladian Capital Partners LLC, [www.palladiancap.com](http://www.palladiancap.com). For more information, please visit [www.Equisearchinc.com](http://www.Equisearchinc.com).

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