

UNDER ANY FIRE, CASUALTY, OR SURETY INSURANCE POLICY OR CONTRACT.

(E) MONEY OTHERWISE PAYABLE ACCORDING TO THE RECORDS OF THE CORPORATION IS CONSIDERED DUE AND PAYABLE ALTHOUGH THE POLICY OR CONTRACT HAS NOT BEEN SURRENDERED AS REQUIRED.

17-304.

(A) Any stock or other certificate of ownership, or any dividend, profit, distribution, interest, payment on principal, or other sum held by a business association for or to a shareholder, certificate holder, member, bondholder or other security holder, or participating patron of a cooperative, who has not claimed it or corresponded in writing with the business association concerning it within 5 years after the date prescribed for payment or delivery, is presumed abandoned if:

(1) It is held by a business association organized under the laws of or created in this State;

(2) It is held by a business association doing business in this State but not organized under the laws of this State, and the records of the business association indicate that the last known address of the person entitled to it is in this State; or

(3) It is held by a business association not doing business in this State and not organized under the laws of this State, but the records of the business association indicate that the last known address of the person entitled to it is in this State.

(B) THIS SECTION SHALL APPLY TO THE STOCK OR OTHER CERTIFICATE OF OWNERSHIP ON, FOR OR FROM WHICH THE AMOUNTS DESCRIBED IN SUBSECTION (A) HAVE BEEN PRESUMED ABANDONED IF THE OWNER OF SAID UNDERLYING STOCK OR CERTIFICATE HAS NOT, WITHIN THE 5-YEAR PERIOD GIVING RISE TO THE PRESUMPTION OF ABANDONMENT:

(1) COMMUNICATED IN WRITING WITH THE ASSOCIATION REGARDING THE INTEREST OR A DIVIDEND, DISTRIBUTION, OR OTHER SUM PAYABLE AS A RESULT OF THE INTEREST; OR

(2) OTHERWISE COMMUNICATED WITH THE ASSOCIATION REGARDING THE INTEREST OR A DIVIDEND, DISTRIBUTION, OR OTHER SUM PAYABLE AS A RESULT OF THE INTEREST, AS EVIDENCED BY A MEMORANDUM OR OTHER RECORD ON FILE WITH THE ASSOCIATION PREPARED BY AN EMPLOYEE OF THE ASSOCIATION.

(C) AT THE EXPIRATION OF A 5-YEAR PERIOD FOLLOWING THE FAILURE OF THE OWNER TO CLAIM A DIVIDEND, DISTRIBUTION, OR OTHER SUM PAYABLE TO THE OWNER AS A RESULT OF THE INTEREST, THE INTEREST IS NOT PRESUMED ABANDONED UNLESS THERE HAVE BEEN AT LEAST 5 DIVIDENDS, DISTRIBUTIONS, OR OTHER SUMS PAID DURING THE PERIOD, NONE OF WHICH HAS BEEN CLAIMED BY THE OWNER. IF 5 DIVIDENDS, DISTRIBUTIONS, OR OTHER SUMS ARE PAID DURING THE