

Thank you for your interest in the unclaimed safe deposit box auctions held by the Florida Department of Financial Services.

These items were sent to the State, pursuant to Florida's Unclaimed Property law, from safe deposit boxes in banks and credit unions. If the owner of the safe deposit box fails to pay the rental fee, the financial institution will drill the box and remove its contents. If the owner cannot be located, after approximately three years, the contents are sent to the Florida Department of Financial Services, Division of Unclaimed Property. The Division then uses various means to attempt to notify the owner of his/her unclaimed property, including media, Internet, and database searches.

If you rent a safe deposit box, it is important to inventory the contents each year and make sure the bank has your current contact and address information, and that rental fees are up-to-date.

Below are the answers to frequently asked questions related to safe deposit boxes and the unclaimed property auction.

Frequently Asked Questions:

Where do these items come from?

All items were remitted to the State of Florida by banks and credit unions as described above.

Can anyone bid?

Yes, the auctions are open to the public. Anyone can attend the preview and/or auction after registering with the auctioneer and a paying \$100 refundable deposit.

Can I bring my purse/bag into the room?

Purses are allowed in the room at the auction, but there are restrictions on bags in the preview room. The following items, including, but not limited to, drink containers, strollers, carts, stools, chairs, handbags, brief cases, zippered cases/folders or other bags of any type, will not be allowed in the preview area.

What if I find something from my own safe deposit box in the auction? Can I still claim it?

Safe deposit box contents can be claimed by the owner of the safe deposit box up until they are sold.

What types of payments are accepted?

Payments must be made in cash, traveler's checks, most bank debit cards or cashier's check. Credit cards will **not** be accepted. If you plan to use a Debit Card, please check with your bank regarding your daily withdrawal limit. Most banks put daily limits on debit purchases.

Will media be present?

Yes, the auction is a public event, sponsored by the State of Florida. Media, including photographers and camera crews, may be present.

How are the lot reserve prices determined?

The Department uses the services of an independent appraiser who identifies, describes and determines a reserve or minimum bid price for each item. The opening bid price is a minimum bid price and is not intended to reflect the fair market value or replacement value of the item(s). In most cases, items sell for much more than the opening bid price.

Is the money kept by the State?

The net proceeds from the sale of an owner's property are applied to the owner's account. The funds can be claimed by the owner or the heirs of a deceased owner, indefinitely, at any time.

Is the auction conducted by an auctioneer?

Yes. The Division contracts with a professional auctioneer. Lots are sold in numerical order, in a fast-paced manner.

Will tax be charged?

No. Sales tax is not charged.

Can I get a list of the items for sale?

A downloadable catalog will be available free, online, approximately one month prior to the auction. Hard copies can also be purchased at the auction. A photograph of each lot will also be available to view online approximately one month prior to the auction.

Why is the auction held in different cities?

The Division of Unclaimed Property is a State of Florida agency working to serve the citizens of the State. Holding the auction in different cities provides everyone in the State the opportunity to attend an auction in relatively close proximity every few years, as well as learn more about Florida's Unclaimed Property program.