

My view is that the inactive account should not be 'claimed' by the Government unless they are inactive for at least seven years.

I also think there should be more effort on the part of the Government to contact the account holder before 'claiming' their money.

If an account holder has multiple accounts with a financial institution, and one of the accounts has remained inactive for some time but the other accounts have not, the Government should not try to 'claim' the inactive account. The financial institutions could identify these situations and presume that the account is in fact still known and used by the account holder.

It also takes too long for someone to reclaim their money back from the Government. I am aware of a case where someone had \$45,000 'claimed' by the Government and three and a half months later their money has still not been returned.