§ 360.29 Adjudication of claims.

(a) General. The Bureau of the Public Debt will adjudicate claims for lost, stolen or destroyed bonds on the basis of records created and regularly maintained in the ordinary course of business.

(b) Claims filed 10 years after payment. Any claim filed 10 years or more after the recorded date of redemption or other retirement will be barred.

(c) Claims filed 10 years after maturity. Any claim filed 10 years or more after the maturity of a savings bond will be barred.

Subpart G—General Provisions for Payment

§ 360.35 Payment (redemption).

(a) General. Payment of a Series I savings bond will be made to the person or persons entitled under the provisions of the regulations in this part, except that the redemption payment will not be delivered to addresses in areas with respect to which the Department of the Treasury restricts or regulates the delivery of remittances, including checks and electronic payments, drawn against funds of the United States. See Department of the Treasury Circular No. 655, current revision (31 CFR part 211). Payment will be made without regard to any notice of adverse claims to a bond and no stoppage or caveat against payment of a bond will be entered.

(b) Mandatory initial holding period. A Series I bond issued on January 1, 2003, or earlier, will be paid at any time after six months from issue date. A Series I bond issued on February 1, 2003, or thereafter, will be paid at any time after 12 months from issue date. Bonds will be paid at the current redemption value determined in the manner described in Department of the Treasury Circular, Public Debt Series No. 1–98 (31 CFR part 359).