

Chapter 9

RETENTION OF BOOKS AND RECORDS

Bkg 9.01 Retention of records; the microfilming thereof; destruction of obsolete records

Bkg 9.01 Retention of records; the microfilming thereof; destruction of obsolete records. (1) **MINIMUM RETENTION PERIOD OF ORIGINAL RECORDS.** Schedule 1 of this section sets forth the minimum retention period of original records. During this period the original record may be microfilmed and the original thereof destroyed at the end of the retention period. The microfilm record will be retained for the period set forth in schedule 2 of this section.

(2) **MINIMUM RETENTION PERIOD OF MICROFILM.** Schedule 2 of this section sets forth the minimum retention period of microfilm record. Retention period of microfilm record commences at the termination of the retention period of original records.

(3) **OVERALL RETENTION PERIOD OF EITHER THE ORIGINAL RECORD OR THE COMBINATION OF ORIGINAL AND MICROFILM RECORD.** Schedule 3 of this section sets forth the overall retention period of either the original record or the combination of original and microfilm record as permitted under schedules 1 and 2 of this section.

(4) **COMMISSIONER'S CONSENT FOR DESTRUCTION OF RECORDS.** The consent from the commissioner for the destruction of bank records, after termination of minimum holding period is permissive and shall not be interpreted as requiring destruction at the end of such period. The commissioner of banks hereby gives this written blanket consent for such destruction of records in accordance with the following schedules:

SCHEDULE FOR PRESERVATION OF BANK RECORDS

	* Schedule (1)	* Schedule (2)	Schedule (3)
	Minimum retention period of original record after which the record may be microfilmed and then destroyed. The microfilm will be retained for the period set forth in Schedule (2).	Minimum retention period of microfilm record following the period established in Schedule (1).	Overall minimum retention period of either the original record or the combination of original and microfilm record as permitted under Schedules (1) and (2).
ACCRUALS			
Daily accrual sheets.....	2 Yrs.	4 Yrs.	6 Yrs.
Nonaccruing records.....	2 Yrs.	4 Yrs.	6 Yrs.
AFTER HOUR DEPOSITORY			
Content record.....	2 Yrs.	4 Yrs.	6 Yrs.
Contract cards.....	6 Yrs.	14 Yrs.	20 Yrs.
BORROWED FUNDS			
Register of rediscounts.....	10 Yrs.	20 Yrs.	30 Yrs.
Register of securities pledged.....	10 Yrs.	20 Yrs.	30 Yrs.
CAPITAL			
Dividend checks.....	10 Yrs.	10 Yrs.	20 Yrs.
	after Paymt.		after Paymt.
Dividend register.....	20 Yrs.	10 Yrs.	30 Yrs.
Minutes of directors' meetings.....	Permanent	-----	Permanent
Minutes of stockholders' meetings.....	Permanent	-----	Permanent
Proxies.....	3 Yrs.	7 Yrs.	10 Yrs.
Stock certificate book.....	Permanent	-----	Permanent
Stock register.....	Permanent	-----	Permanent
CASH			
Advices of credit.....	3 Yrs.	3 Yrs.	6 Yrs.
Batch sheets.....	3 Yrs.	3 Yrs.	6 Yrs.
Cash item register.....	3 Yrs.	3 Yrs.	6 Yrs.
Cash variation records.....	3 Yrs.	17 Yrs.	20 Yrs.
Clearing house sheets.....	1 Yr.	1 Yr.	2 Yrs.

WISCONSIN ADMINISTRATIVE CODE

DNR
Kearney
January 1911

SCHEDULE FOR PRESERVATION OF BANK RECORDS (Con't)

	* Schedule (1) Minimum retention period of original record after which the record may be microfilmed and then destroyed. The microfilm will be re- tained for the period set forth in Schedule (2).	* Schedule (2) Minimum retention period of microfilm rec- ord following the period established in Schedule (1).	Schedule (3) Overall minimum re- tention period of either the original record or the combination of orig- inal and microfilm rec- ord as permitted under Schedules (1) and (2).
Interior proving records.....	3 Yrs.	3 Yrs.	6 Yrs.
Outgoing cash letters.....	3 Yrs.	3 Yrs.	6 Yrs.
Return item records.....	3 Yrs.	3 Yrs.	6 Yrs.
Tellers' make-up sheets.....	3 Yrs.	3 Yrs.	6 Yrs.
CASHIERS' CHECKS (See official checks)			
CERTIFIED CHECKS (See official checks)			
CERTIFICATES OF DEPOSIT			
Certificates.....	10 Yrs.	10 Yrs.	20 Yrs.
Certificate ledger.....	10 Yrs.	20 Yrs.	30 Yrs.
Certificate register.....	20 Yrs.	20 Yrs.	40 Yrs.
CLUB ACCOUNTS			
Coupons.....	1 Yr.	-----	1 Yr.
Journal.....	6 Yrs.	14 Yrs.	20 Yrs.
Ledger cards.....	10 Yrs.	10 Yrs.	20 Yrs.
Withdrawal receipts.....	10 Yrs.	10 Yrs.	20 Yrs.
CLUB CHECKS (See official checks)			
COLLECTIONS			
Collected.....	6 Yrs.	4 Yrs.	10 Yrs.
Receipts.....	6 Yrs.	4 Yrs.	10 Yrs.
Register.....	20 Yrs.	10 Yrs.	30 Yrs.
Remittance.....	6 Yrs.	4 Yrs.	10 Yrs.
Returned.....	6 Yrs.	4 Yrs.	10 Yrs.

CORRESPONDENCE

Routine.....	Optional	Optional	Optional
Important—covering commitments, decisions, or policies.....	10 Yrs.	10 Yrs.	20 Yrs.
Registered mail receipts (return).....	3 Yrs.	7 Yrs.	10 Yrs.
Stenographers' note books.....	1 Yr.	Optional	1 Yr.

DEPOSITS

Daily report of accounts opened and closed.....	Optional	Optional	2 Yrs.
Resolutions.....	6 Yrs.	14 Yrs.	20 Yrs.
Signature cards.....	6 Yrs.	14 Yrs.	20 Yrs.
Trial balances.....	Optional	Optional	2 Yrs.

DEPOSITS—DUE TO BANKS

Cash letters (Deposits).....	3 Yrs.	7 Yrs.	10 Yrs.
Cash letters (Remittance).....	3 Yrs.	7 Yrs.	10 Yrs.
Reconcilements.....	3 Yrs.	7 Yrs.	10 Yrs.

DEPOSITS—SUBJECT TO CHECK

Account analysis.....	Optional	Optional	Optional
Deposit tickets.....	6 Yrs.	14 Yrs.	20 Yrs.
Journals (daily list of checks, deposits).....	6 Yrs.	4 Yrs.	10 Yrs.
Ledger sheets.....	10 Yrs.	20 Yrs.	30 Yrs.
Overdrafts.....	3 Yrs.	3 Yrs.	6 Yrs.
Public fund computations.....	Optional	Optional	Optional
Service charge records.....	2 Yrs.	1 Yr.	3 Yrs.
Statement receipts.....	3 Yrs.	3 Yrs.	6 Yrs.
Statement stubs.....	Optional	Optional	Optional
Undelivered statements, cancelled checks.....	30 Yrs. if undeliverable	-----	30 Yrs. if undeliverable
Proof machine journal.....	6 Yrs.	4 Yrs.	10 Yrs.

DUE FROM BANKS

Bank statements.....	10 Yrs.	-----	10 Yrs.
Drafts (paid).....	10 Yrs.	10 Yrs.	20 Yrs.
Incoming cash letters.....	6 Yrs.	4 Yrs.	10 Yrs.
Reconcilements.....	6 Yrs.	4 Yrs.	10 Yrs.
Draft register.....	10 Yrs.	20 Yrs.	30 Yrs.

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EXPENSE			
Checks.....	10 Yrs.	10 Yrs.	20 Yrs.
Invoices.....	10 Yrs.	10 Yrs.	20 Yrs.
Register.....	20 Yrs.	-----	20 Yrs.
Salary Receipts.....	3 Yrs.	3 Yrs.	6 Yrs.
Vouchers.....	10 Yrs.	10 Yrs.	20 Yrs.
GARNISHEE ACCOUNTS			
Court orders.....	3 Yrs.	7 Yrs.	10 Yrs.
Releases.....	3 Yrs.	7 Yrs.	10 Yrs.
GENERAL LEDGER			
Daily statements.....	Permanent	-----	Permanent
General journal.....	Permanent	-----	Permanent
General tickets.....	6 Yrs.	4 Yrs.	10 Yrs.
Ledger sheets.....	Permanent	-----	Permanent
Tax exempt income register.....	10 Yrs.	-----	10 Yrs.
INSURANCE			
Blanket bonds.....	20 Yrs.	-----	20 Yrs.
Other policies after expiration.....	3 Yrs.	-----	3 Yrs.
Registered mail floater policies.....	6 Yrs.	-----	6 Yrs.
LETTERS OF CREDIT			
Applications.....	6 Yrs.	14 Yrs.	20 Yrs.
Cancelled letters.....	20 Yrs.	-----	20 Yrs.
LOANS			
Applications.....	3 Yrs.	3 Yrs.	6 Yrs.
Appraisal reports (old).....	3 Yrs.	3 Yrs.	6 Yrs.
Average balance cards.....	Optional	Optional	Optional

Collateral register (with receipts).....	20 Yrs.	10 Yrs.	30 Yrs.
Collateral securities tickler and appraisal.....	2 Yrs.	1 Yr.	3 Yrs.
Credit files (old).....	6 Yrs.	-----	6 Yrs.
Discount committee minutes.....	20 Yrs.	Permanent	Permanent
Debit and credit tickets.....	6 Yrs.	4 Yrs.	10 Yrs.
Escrow books and receipts.....	10 Yrs.	5 Yrs.	15 Yrs.
Foreign exchange records.....	3 Yrs.	2 Yrs.	5 Yrs.
Journal sheets.....	20 Yrs.	10 Yrs.	30 Yrs.
Loans and discounts ledger.....	20 Yrs.	10 Yrs.	30 Yrs.
Loans and discount register.....	20 Yrs.	10 Yrs.	30 Yrs.
Note tickler.....	Optional	Optional	Optional
OFFICIAL CHECKS			
Checks (cashiers' checks, money orders, drafts).....	10 Yrs.	10 Yrs.	20 Yrs.
Certified checks.....	20 Yrs.	10 Yrs.	30 Yrs.
Register.....	10 Yrs.	20 Yrs.	30 Yrs.
PUNCH CARD RECORDS			
Dormant or unclaimed balances.....	10 Yrs. after escheat	-----	10 Yrs. after escheat
Expense accounts.....	1 Yr.	-----	1 Yr.
Furniture and fixtures.....	10 Yrs.	-----	10 Yrs.
Large balances.....	Optional	-----	Optional
Personal loan records.....	1 Yr. after closing	-----	1 Yr. after closing
Safe deposit record.....	20 Yrs. after closing	-----	20 Yrs. after closing
Trust department ledger.....	20 Yrs. after closing	-----	20 Yrs. after closing
REPORTS			
Audit.....	10 Yrs.	-----	10 Yrs.
Audit working papers.....	2 Yrs.	-----	2 Yrs.
Bank examiners' reports.....	Permanent	-----	Permanent
"Call" statements.....	20 Yrs.	-----	20 Yrs.
Earnings report.....	20 Yrs.	-----	20 Yrs.
Federal reserve reports.....	20 Yrs.	-----	20 Yrs.
Income tax returns and tax audit reports.....	20 Yrs.	-----	20 Yrs.
Monthly reports to directors.....	6 Yrs.	14 Yrs.	20 Yrs.
Public funds reports.....	6 Yrs.	4 Yrs.	10 Yrs.

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SAFE DEPOSIT DEPARTMENT			
Contract cards.....	10 Yrs.	10 Yrs.	20 Yrs.
Entrance records.....	10 Yrs.	10 Yrs.	20 Yrs.
Rental records.....	6 Yrs. after closing	-----	6 Yrs. after closing
Vault report (open and closed).....	2 Yrs.	4 Yrs.	6 Yrs.
SAFE-KEEPING			
Books and receipts.....	20 Yrs.	10 Yrs.	30 Yrs.
SAVINGS DEPOSITS			
Deposit tickets.....	6 Yrs.	14 Yrs.	20 Yrs.
Journal.....	6 Yrs.	4 Yrs.	10 Yrs.
Ledger.....	10 Yrs.	20 Yrs.	30 Yrs.
N. C. R. journal tapes.....	6 Yrs.	4 Yrs.	10 Yrs.
Signature cards.....	6 Yrs. after acct. closed	14 Yrs.	20 Yrs. after acct. closed
Withdrawal receipts.....	10 Yrs.	20 Yrs.	30 Yrs.
SECURITIES			
Advices of securities forwarded.....	6 Yrs.	-----	6 Yrs.
Appraisal.....	Optional	Optional	Optional
Customers' order to buy or sell.....	10 Yrs.	10 Yrs.	20 Yrs.
Invoices (purchase or sale).....	6 Yrs.	4 Yrs.	10 Yrs.
Receipts for securities delivered.....	6 Yrs.	-----	6 Yrs.
Securities ledger.....	20 Yrs.	10 Yrs.	30 Yrs.
TRAVELERS' CHECKS			
Applications.....	3 Yrs.	3 Yrs.	6 Yrs.
Register.....	10 Yrs.	10 Yrs.	20 Yrs.

TRUST DEPARTMENT

Approval files of co-trustees.....	6 Yrs. after closing	14 Yrs.	20 Yrs. after closing
Brokers' purchase and sale confirmations.....	6 Yrs.	4 Yrs.	10 Yrs.
Cancelled stock certificates.....	10 Yrs.	30 Yrs.	40 Yrs.
Cancelled vouchers.....	10 Yrs.	30 Yrs.	40 Yrs.
Correspondence:			
Routine.....	Optional	Optional	Optional
Important—covering commitments, decisions or policies.....	10 Yrs.	10 Yrs.	20 Yrs.
Debit and credit tickets.....	10 Yrs.	-----	10 Yrs.
Dividend checks issued as disbursing agent.....	10 Yrs.	30 Yrs.	40 Yrs.
Document files.....	6 Yrs. after closing & release	14 Yrs.	20 Yrs. after closing & release
Expense vouchers.....	10 Yrs.	10 Yrs.	20 Yrs.
General journal.....	Permanent	-----	Permanent
General ledger.....	Permanent	-----	Permanent
Ledger records—trust.....	20 Yrs. after closing	20 Yrs.	40 Yrs. after closing
Ledger records—common trusts.....	20 Yrs. after closing	20 Yrs.	40 Yrs. after closing
Stock ledgers as transfer agents.....	6 Yrs. after individual acct. closed	-----	6 Yrs. after individual acct. closed
Trust checks.....	10 Yrs.	30 Yrs.	40 Yrs.
Trust committee minutes.....	20 Yrs.	Permanent	Permanent
Trust investment committee minutes.....	20 Yrs.	Permanent	Permanent
Voucher receipts.....	10 Yrs.	30 Yrs.	40 Yrs.
Voucher records.....	10 Yrs.	30 Yrs.	40 Yrs.

UNCLAIMED BALANCES

Ledger sheets.....	6 Yrs. after escheat, Payt.	24 Yrs.	30 Yrs.
Withdrawal tickets.....	6 Yrs. after escheat	24 Yrs.	30 Yrs.
Withdrawal checks.....	30 Yrs. if undeliverable	-----	30 Yrs. if undeliverable
Reports to state treasurer.....	16 Yrs.	14 Yrs.	30 Yrs.

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U. S. DEPOSITS			
Reports to federal reserve.....	6 Yrs.	-----	6 Yrs.
Reports to treasurer of U. S.....	6 Yrs.	-----	6 Yrs.
WITHHELD TAX DEPOSITS			
Deposit tickets.....	10 Yrs.	10 Yrs.	20 Yrs.
Depository receipts.....	6 Yrs.	14 Yrs.	20 Yrs.
Depository transmittal letters.....	6 Yrs.	4 Yrs.	10 Yrs.

*Schedules (1) and (2) not applicable if microfilm is used as the original record for daily transactions. In such cases the original microfilm record will be retained for the minimum retention period set forth in schedule (3).