

Bkg 57

Filed November 13, 1968
1:30 P.M.



STATE OF WISCONSIN)
) SS
 OFFICE OF COMMISSIONER OF BANKING)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, M. C. Benninger, Deputy Commissioner of Banking of Wisconsin, and custodian of the official records of said Department, do hereby certify that the annexed, amended rule regulating the preservation of credit union records was duly approved and adopted by this Department on the Twelfth Day of November, 1969, and is to be effective as provided in Section 227.026 (1) Wisconsin Statutes.

I further certify that said copy has been compared by me with the original on file in this Department and that the same is a true copy thereof and of the whole of such original.

IN TESTIMONY WHEREOF, I,
 M. C. Benninger, Deputy
 Commissioner of Banking,
 have hereunto set my hand
 and affixed the official
 seal. Done in the City of
 Madison, this Twelfth Day
 of November, 1968.

M. C. Benninger
 M. C. Benninger
 Deputy Commissioner of Banking

ORDER OF THE
COMMISSIONER OF BANKING
AMENDING RULES

Pursuant to authority vested in the Commissioner of Banking with the approval of the Credit Union Review Board by Section 186.23, Wisconsin Stats., and pursuant to a public hearing held on November 12, 1969, the Office of the Commissioner of Banking hereby amends the following rule:

Section BKC 57.01 (4) of the Wisconsin Administrative Code is amended to provide as follows:

COMMISSIONER'S CONSENT FOR DESTRUCTION OF RECORDS. The consent from the Commissioner for the destruction of credit union 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 Banking hereby gives this written, blanket consent for such destruction of records in accordance with the following schedules:

SCHEDULE FOR PRESERVATION OF CREDIT UNION RECORDS

	*SCHEDULE 1 Minimum retention period of original record after which the record may be micro-filmed and then destroyed. The microfilm will be retained for the period set forth in Schedule 2	*SCHEDULE 2 Minimum retention period of microfilm record following the period established in Schedule 1	SCHEDULE 3 Overall minimum retention period of either the original record or the combination of original and microfilm record as permitted under Schedules 1 and 2
<u>LEDGERS (CARDS OR SHEETS)</u>			
General	10	40	50
Individual Member	3	17	20
Security	3	17	20
<u>JOURNAL</u>			
Cash Receipt	6	14	20
Cash Disbursement	6	14	20
<u>REGISTERS</u>			
Check	5	15	20
Collateral	5	15	20
Money Order	5	15	20
<u>RECORD OF RECEIPTS</u>			
Deposit Tickets	3	12	15
Collection Sheets	3	7	10
Payroll Deduction Records	3	7	10
<u>WITHDRAWAL SLIPS</u>			
Cash Payment	3	17	20
Check Payment	5	10	15
Cancelled Checks	5		20
Cancelled Money Orders	5		20
Cancelled Vouchers	5		20
Check Stubs	Optional	Optional	Optional
Bank Statements	6		6
Bank Deposit Tickets	3	12	15
Return Item Memos	Optional	Optional	Optional
Expense Vouchers	3	7	10
Invoices for Sale or Purchase of Securities	3	7	10
<u>REPORTS</u>			
Annual Report to Office of Commissioner of Banking	10	10	20
Office of Commissioner of Banking Report of Examination	Permanent		Permanent
Transmittal Letter and Related Correspondence	3	17	20
Examining Committee	6	4	10
Records of Liquidated Credit Unions	5		5

(CONTINUED ON NEXT PAGE)

SCHEDULE FOR PRESERVATION OF CREDIT UNION RECORDS—(Continued)


	*SCHEDULE 1	*SCHEDULE 2	SCHEDULE 3
	Minimum retention period of original record after which the record may be micro-filmed 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
Travelers Checks Applications	3		3
<u>MINUTES</u>			
Annual Meeting of Members	Permanent		Permanent
Monthly Meeting of Directors	Permanent		Permanent
Credit Committee Meetings	4	6	10
Loan Applications	Optional after loan is paid		
<u>CHARGED OFF LOANS</u>			
Note and Application	20		20
Ledger Sheet	10	20	30
<u>DATA PROCESSING RECORDS</u>			
Monthly Delinquent Loan Reports	Permanent		Permanent
Exception, Unposted Items, and Total Reports	3		3
Credit Union Copy of Transaction Tickets	3	7	10
Member Ledger Statements	3	17	20
New and Closed Account Reports	3		3
Maintenance Report (Record Change Report)	3		3
Monthly Reference Journals (Trial Balances)	Until Next Departmental Examination		
End of Week Activity Register	" " "	"	
Conversion Worksheets	" " "	"	
Analysis and Statistical Report	Optional		Optional
Dividend Report	Optional		Optional

*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.

The rules contained herein shall take effect as provided in
Section 227.026 (1) Wisconsin Stats.

Dated: November 12, 1969

OFFICE OF COMMISSIONER OF BANKING


 M. C. Benninger
 Deputy Commissioner of Banking