

#4132

Chapter Bkg 9

RETENTION OF BOOKS AND RECORDS

Bkg 9.01 Retention of records; reproduction thereof; destruction of obsolete records

Bkg 9.01 Retention of records; reproduction thereof; destruction of obsolete records. (1) Section 220.285, Stats., provides that all records kept may be copied or reproduced by any photostatic, photographic or miniature photographic process which correctly, accurately and permanently copies, reproduces or forms a medium for copying or reproducing the original record on a film or other durable material. That section also provides that such photographic, photostatic or miniature photographic copy or reproduction or copy reproduced from a film record made from a bank record is deemed to be an original record for all purposes and shall be treated as an original record in all courts or administrative agencies for the purpose of its admissibility in evidence. The schedule following sets forth the minimum retention period for records in either their original form or reproduced form, in order to ensure the preservation of such records so long as there is a reasonable possibility they may be required to establish a claim on behalf of the bank or to defend the bank from a claim made against it.

(2) The consent from the commissioner for the destruction of obsolete records after the minimum retention period is permissive and is not to be interpreted as requiring destruction at the end of the period. The commissioner of banking hereby gives this blanket consent for the destruction of records in accordance with the following schedule:

DESCRIPTION OF RECORD TYPE

I Administrative

PERIOD IN YEARS
P—Permanent
AC—After Closing
AP—After 1 ayment

Auditing and Accounting

Table with 2 columns: Description of Record Type and Period in Years. Rows include Audit Reports, Bank Call Reports, Bank Examination Reports, Branch or Station Daily Reports to Main Office, Cash Reserve Computation Sheets, Daily Financial Statements, Earnings & Dividends Reports, Monthly Reports to Directors (and Executive Committee), Reconcilements of Bank (due to) deposits, Reconciliation Register, due from banks, Tax Returns and Tax Audit Reports.

Capital

Table with 2 columns: Description of Record Type and Period in Years. Rows include Dividend Checks, Dividend Register, Proxies, Receipts for Stock Certificates (recommended that receipts obtained be affixed to certificate book stubs), Stock Certificate Books, and Stubs, Stock Ledger.

PERIOD IN YEARS  
 P—Permanent  
 AC—After Closing  
 AP—After Payment

*General Ledger*

Daily Statement of Condition .....	20
General Journal	
(a) If a byproduct of posting general ledger .....	2
(b) If an original book of entry, with descriptions .....	20
General Ledger Sheets .....	P
General Ledger Debit & Credit Tickets .....	10

*Insurance*

Blanket Bonds .....	6
Other Policies (after expiration) .....	3
Records of Policies in Force, Premium Payments and sums recovered .....	3

*Investments*

Bond Ledger Records .....	20
Broker's Confirmations .....	10
Broker's Invoices .....	10
Broker's Statements .....	5
Buy and Sell Orders .....	5
Descriptive Literature on Issues Disposed of .....	Optional

*Loans*

Applications .....	1 Yr. After Last Sched- uled Payment or 1 Yr. AP in full, whichever is sooner
Collateral Margin Cards .....	Optional
Collateral Register and Receipts .....	10
Credit Files (Closed) .....	3 AC
Debit and Credit Tickets .....	10
Journal	
(a) If a byproduct of posting liability ledger .....	2
(b) If an original book of entry, with descriptions .....	20
Liability Ledger .....	10
Loan Committee Minutes .....	20
Note or Discount Register	
(a) If a byproduct of posting liability ledger .....	2
(b) If an original book of entry, with descriptions .....	20
Note and Discount Tickler .....	Optional
Resolutions .....	7 AP

*Minute Books*

Minutes of Directors' Meetings .....	P
Minutes of Stockholders' Meetings .....	P

*Personnel*

Retention of personnel records should be in conformity with regulations of Federal and State Agencies.

*II Cash*

*Due from Banks*

Advices from Correspondents .....	2
Bank Statements .....	5
Drafts (Paid) .....	5 AP
Draft Register .....	10
Reconciliation Register .....	10

*Proof Clearings & Transit*

Clearing House Settlement Sheets .....	1
Proof Sheets or Tapes for Deposits, Departmental or Teller Totals, Incoming & Outgoing Clearings and Transit Items...	1

*Tellers*

Cash Items Records (Register) .....	5
Cash Variation Records .....	10
Return Items Records .....	5
Tellers Cash Book (or sheets) .....	5
Tellers Cash Tickets .....	1

COMMISSIONER OF BANKING

19

Bkg 9

PERIOD IN YEARS

P—Permanent  
AC—After Closing  
AP—After Payment

Tellers Blotter, Journal or Proof.....	2
<i>III Deposits</i>	
<i>Certificates of Deposit</i>	
Certificates, after payment .....	10
Certificate Ledger .....	15
Certificate Register.....	15
Computer (EDP) Trial Balance & Journal Records.....	15
Computer (EDP) Monthly or Weekly Reports.....	5
<i>Commercial Deposits (Subject to Check)—</i>	
<i>Individuals &amp; Firms</i>	
Computer (EDP) Records:	
Conversion (initial entry) Run .....	1
Customers' Statements.....	10
Daily Journals & Trial Balances.....	1
Daily Reports on Changes in Master Files, Large Balances, New & Closed Accounts, Service Charges, Overdrafts, Unposted Items, Uncollected Funds, Exceptions, etc. . .	1
Deposit Tickets (or duplicates) .....	10
Ledger Journals (or bookkeeper's daily list of checks charged in total) .....	1
Ledger Sheets .....	10
Overdraft Register or Record .....	5
Resolutions.....	10 AC
Returned Checks Records.....	5
Service Charge Records .....	3
Signature Cards.....	10 AC
Stop Payment Orders .....	2
Trial Balances .....	2
Unclaimed Balances Record .....	20
Undeliverable Statements & Cancelled Checks .....	10
Club Accounts (Christmas, Vacation, etc.)	
Checks, after Payment .....	10
Check Register.....	15
Coupons .....	1
Journal.....	5
Ledger Cards.....	5
Withdrawn Receipts.....	15
<i>Due to Banks</i>	
Bank Ledger Sheets.....	10
Cash Letter Memos for Credit.....	5
Cash Letters for Remittances .....	5
Reconciliation Register .....	10
<i>Official Checks (Cashier, Certified, Expense, Money Orders, etc.)</i>	
Checks.....	15 AP
Check Registers.....	15
Computer (EDP) Journal & Trial Balance .....	5
Computer (EDP) Weekly or Monthly Reports.....	5
Receipts Issued for Certified Checks.....	10 AP
<i>Savings</i>	
Computer (EDP) Records:	
Daily Journal & Trial Balances .....	1
Pyramidal Journal & Trial Balance .....	15
Semiannual Statements to Depositors .....	15
Proof Listing, Account, Exceptions and Maintenance Reports.....	1
Deposit Tickets .....	10
Journal (or Machine Control Tapes) .....	5
Ledger Cards or Sheets.....	10
Resolutions.....	10 AC
Signature Cards.....	10 AC
Unclaimed Balances Record .....	20

PERIOD IN YEARS  
 P—Permanent  
 AC—After Closing  
 AP—After Payment

Withdrawal Receipts..... 10

*IV Miscellaneous*

*Collections*

Coupon cash letters, outgoing..... 5  
 Incoming collection letters..... 5  
 Receipts..... 5  
 Register..... 15  
 Returns..... 5

*Customer Services*

Brokers' invoices, confirmations and statements..... 15  
 Letters of credit applications..... 20  
 Letters of credit ledger accounts..... 20  
 Night depository (after hour) Agreements or contracts..... 10  
 Night Depository (after hour) Receipts..... 10  
 Safe Deposit Vault:  
   Access or entrance records..... 20  
   Cancelled signature cards or leases..... 5 AC  
   Contract or lease agreement records..... 5 AC  
   Rental records..... 5  
 Safekeeping records and receipts..... 20  
 Securities buy and sell orders (customer's)..... 20  
 Travelers' Checks applications..... 3

*General*

Attachments, court orders, garnishments & releases..... 10  
 Correspondence—Routine..... Optional  
   Covering commitments, policies or decisions..... 10  
 Escrow account records..... 10  
 Foreign Exchange remittance records..... 10  
 Paid bills, invoices & statements (for expenses, etc.)..... 10  
 Protest notices..... 1  
 Stenographers' notebooks..... 1  
 Telegrams, cables & radiogram copies..... 10  
 Vault records; openings & closing..... 5  
 Withheld taxes accounts; deposit tickets, receipts & remittances..... 10

*Registered Mail*

Incoming and outgoing records..... 5  
 Return receipt cards..... 5

*V Trust Department*

Approval Files of Co-Trustees..... 10  
 Brokers' Purchases and Sales Confirmations..... 2 AC  
 Cancelled Stock Certificates..... P  
 Correspondence:  
   Routine..... Optional  
   Important (covering commitments, decisions or policies)..... 10  
 Debit and Credit Tickets and Other Posting Media..... 10  
 Dividend Checks Issued as Distributing Agent..... 20  
 Document Files..... 20 AC and Release  
 Expense Vouchers..... 20  
 General Journal..... P  
 General Ledger..... P  
 Investment Reviews and Analyses..... 10  
 Ledger Records—Trust..... P  
 Ledger Records—Common Trusts..... P  
 Stock Ledgers as Transfer Agents..... 7 Yrs. after Individual Account Closed

*Tax Returns, Federal and State:*

Estate..... P  
 Gift..... 20 Yrs. after Final Accounting  
 Income..... 20 Yrs. after Final Accounting  
 Trust Checks..... 14

COMMISSIONER OF BANKING

21

Bkg 9

PERIOD IN YEARS

P—Permanent

AC—After Closing

AP—After Payment

Trust Committee Minutes.....

Trust Investment Committee Minutes.....

Voucher Receipts or Records.....

P

P

6

History: 1-2-56; am. Register, July, 1963, No. 91, eff. 8-1-63; am. Register, July, 1968, No. 151, eff. 8-1-68; am. (4), Register, August, 1971, No. 188, eff. 9-1-71; am. Register, September, 1973, No. 213, eff. 10-1-73.