

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 Payment
<i>Auditing and Accounting</i>	
Audit Reports (by outside auditors)	10
Bank Call Reports	20
Bank Examination Reports	P
Branch or Station Daily Reports to Main Office	10
Cash Reserve Computation Sheets	2
Daily Financial Statements	20
Earnings & Dividends Reports	20
Monthly Reports to Directors (and Executive Committee)	10
Reconcilements of Bank (due to) deposits	10
Reconciliation Register, due from banks	10
Tax Returns and Tax Audit Reports	20
<i>Capital</i>	
Dividend Checks	15 AP
Dividend Register	15
Proxies	3
Receipts for Stock Certificates (recommended that receipts obtained be affixed to certificate book stubs)	P
Stock Certificate Books, and Stubs	P
Stock Ledger	50

PERIOD IN YEARS

P—Permanent

AC—After Closing

AP—After Payment

<i>General Ledger</i>	
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
<i>Insurance</i>	
Blanket Bonds	6
Other Policies (after expiration)	3
Records of Policies in Force, Premium Payments and sums recovered	3
<i>Investments</i>	
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
<i>Loans</i>	
Applications	1 Yr. After Last Scheduled 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
<i>Minute Books</i>	
Minutes of Directors' Meetings	P
Minutes of Stockholders' Meetings	P
<i>Personnel</i>	
Retention of personnel records should be in conformity with regulations of Federal and State Agencies.	
<i>II Cash</i>	
<i>Due from Banks</i>	
Advices from Correspondents	2
Bank Statements	5
Drafts (Paid)	5 AP
Draft Register	10
Reconciliation Register	10
<i>Proof Clearings & Transil</i>	
Clearing House Settlement Sheets	1

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	PERIOD IN YEARS P—Permanent AC—After Closing AP—After Payment		PERIOD IN YEARS P—Permanent AC—After Closing AP—After Payment
Proof Sheets or Tapes for Deposits, Departmental or Teller Totals, Incoming & Outgoing Clearings and Transit Items	1	Ledger Cards or Sheets	10
<i>Tellers</i>		Resolutions	10 AC
Cash Items Records (Register)	5	Signature Cards	10 AC
Cash Variation Records	10	Unclaimed Balances Record	20
Return Items Records	5	Withdrawal Receipts	10
Tellers Cash Book (or sheets)	5		
Tellers Cash Tickets	1	<i>IV Miscellaneous</i>	
Tellers Blotter, Journal or Proof	2	<i>Collections</i>	
<i>III Deposits</i>		Coupon cash letters, outgoing	5
<i>Certificates of Deposit</i>		Incoming collection letters	5
Certificates, after payment	10	Receipts	5
Certificate Ledger	15	Register	15
Certificate Register	15	Returns	5
Computer (EDP) Trial Balance & Journal Records	15	<i>Customer Services</i>	
Computer (EDP) Monthly or Weekly Reports	5	Brokers' invoices, confirmations and statements	15
<i>Commercial Deposits (Subject to Check)—Individuals & Firms</i>		Letters of credit applications	20
Computer (EDP) Records:		Letters of credit ledger accounts	20
Conversion (initial entry) Run	1	Night depository (after hour) Agreements or contracts	10
Customers' Statements	10	Night depository (after hour) Receipts	10
Daily Journals & Trial Balances	1	Safe Deposit Vault:	
Daily Reports on Changes in Master Files, Large Balances, New & Closed Accounts, Service Charges, Overdrafts, Unposted Items, Uncollected Funds, Exceptions, etc.	1	Access or entrance records	20
Deposit Tickets (or duplicates)	10	Cancelled signature cards or leases	5 AC
Ledger Journals (or bookkeeper's daily list of checks charged in total)	1	Contract or lease agreement records	5 AC
Ledger Sheets	10	Rental records	5
Overdraft Register or Record	5	Safekeeping records and receipts	20
Resolutions	10 AC	Securities buy and sell orders (customer's)	20
Returned Checks Records	5	Travelers' Checks applications	3
Service Charge Records	3	<i>General</i>	
Signature Cards	10 AC	Attachments, court orders, garnishments & releases	10
Stop Payment Orders	2	Correspondence—Routine	Optional
Trial Balances	2	Covering commitments, policies or decisions	
Unclaimed Balances Record	20	Escrow account records	10
Undeliverable Statements & Cancelled Checks	10	Foreign Exchange remittance records	10
Club Accounts (Christmas, Vacation, etc.)		Paid bills, invoices & statements (for expenses, etc.)	10
Checks, after Payment	10	Protest notices	1
Check Register	15	Stenographers' notebooks	1
Coupons	1	Telegrams, cables & radiogram copies	10
Journal	5	Vault records; openings & closing	5
Ledger Cards	5	Withheld taxes accounts; deposit tickets, receipts & remittances	10
Withdrawn Receipts	15	<i>Registered Mail</i>	
<i>Due to Banks</i>		Incoming and outgoing records	5
Bank Ledger Sheets	10	Return receipt cards	5
Cash Letter Memos for Credit	5		
Cash Letters for Remittances	5	<i>V Trust Department</i>	
Reconciliation Register	10	Approval Files of Co-Trustees	10
<i>Official Checks (Cashier, Certified, Expense, Money Orders, etc.)</i>		Brokers' Purchases and Sales Confirmations	2 AC
Checks	15 AP	Cancelled Stock Certificates	P
Check Registers	15	Correspondence:	
Computer (EDP) Journal & Trial Balance	5	Routine	Optional
Computer (EDP) Weekly or Monthly Reports	5	Important (covering commitments, decisions or polities)	10
Receipts Issued for Certified Checks	10 AP	Debit and Credit Tickets and Other Posting Media	10
<i>Savings</i>		Dividend Checks Issued as Distributing Agent	20
Computer (EDP) Records:		Document Files	20 AC and Release
Daily Journal & Trial Balances	1	Expense Vouchers	20
Pyramidal Journal & Trial Balance	15	General Journal	P
Semiannual Statements to Depositors	15	General Ledger	P
Proof Listing, Account, Exceptions and Maintenance Reports	1	Investment Reviews and Analyses	10
Deposit Tickets	10	Ledger Records—Trust	P
Journal (or Machine Control Tapes)	5	Ledger Records—Common Trusts	P
		Stock Ledgers as Transfer Agents	7 Yrs. after Individual Account Closed
		<i>Tax Returns, Federal and State:</i>	
		Estate	P
		Gift	20 Yrs. after Final Accounting

COMMISSIONER OF BANKING

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

Income.....	20 Yrs. after Final Accounting
Trust Checks	14
Trust Committee Minutes	P
Trust Investment Committee Minutes	P
Voucher Receipts or Records	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.