

#201

Chapter Bkg 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 banking hereby gives this written blanket consent for such destruction of records in accordance with the following schedules:

*Am
Reg. Div.
6/19/77*

SCHEDULE FOR PRESERVATION OF BANK 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).
Accruals			
Daily Accrual Sheets.....	2 Years	4 Years	6 Years
Nonaccruing Records.....	2 Years	4 Years	6 Years
After Hour Depository			
Content Record.....	3 Years	3 Years	6 Years
Contract Cards.....	3 Years	7 Years	10 Years
Borrowed Funds			
Register of Rediscounts.....	3 Years	17 Years	20 Years
Register of Securities Pledged.....	3 Years	17 Years	20 Years
Capital			
Dividend Checks.....	5 Years after Payment	10 Years	15 Years after Payment
Dividend Register.....	5 Years	10 Years	15 Years
Minutes of Directors' Meetings.....	Permanent	-----	Permanent
Minutes of Stockholders' Meetings.....	Permanent	-----	Permanent
Proxies.....	3 Years	-----	3 Years
Stock Certificate Book.....	Permanent	-----	Permanent
Stock Register.....	50 Years	-----	50 Years
Cash			
Advices of Credit.....	3 Years	3 Years	6 Years
Batch Sheets (also Nat'l. Cash and IBM Master Tapes).....	3 Years	-----	3 Years
Cash Item Register.....	3 Years	3 Years	6 Years
Cash Variation Records.....	3 Years	17 Years	20 Years
Clearing House Sheets.....	3 Years	-----	3 Years
Interior Proving Records.....	3 Years	-----	3 Years
Outgoing Cash Letters.....	3 Years	3 Years	6 Years
Return Item Records.....	3 Years	3 Years	6 Years
Tellers' Make-up Sheets.....	8 Years	3 Years	6 Years

SCHEDULE FOR PRESERVATION OF BANK 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).
Cashiers' Checks (See Official Checks)			
Certified Checks (See Official Checks)			
Certificates of Deposit			
a. Manual records			
Certificates after payment.....	5 Years	10 Years	15 Years
Certificate Ledger.....	5 Years	10 Years	15 Years
Certificate Register.....	5 Years	10 Years	15 Years
b. Computer records			
Weekly (monthly) Trial Balance and Journal..... (Lists each certificate outstanding and number plus interest paid to date in ledger form order)	3 Years	17 Years	20 Years
Weekly Maintenance report			
New certificates issued.....)			
Old certificates paid.....)			
Interest paid.....)	5 Years		5 Years
Name and address changes.....)			
Entry of social security numbers, etc.)			
Club Accounts (Christmas, Vacation, etc.)			
Coupons.....	1 Year		1 Year
Journal.....	3 Years	3 Years	6 Years
Ledger Cards.....	3 Years	3 Years	6 Years
Withdrawal Receipts.....	3 Years	17 Years	20 Years
Club Checks (See Official Checks)			

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SCHEDULE FOR PRESERVATION OF BANK 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).
Collections			
Collected.....	3 Years	3 Years	6 Years
Receipts.....	3 Years	3 Years	6 Years
Register.....	3 Years	17 Years	20 Years
Remittance.....	3 Years	3 Years	6 Years
Returned.....	3 Years	3 Years	6 Years
Correspondence			
Routine.....	Optional	Optional	Optional
Important—covering commitments, decisions, or policies.....	3 Years	17 Years	20 Years
Registered Mail Receipts (Return).....	3 Years	3 Years	6 Years
Stenographers' Note Books.....	1 Year		1 Year
Deposits			
Daily Report of Accounts Opened and Closed.....	Optional	Optional	Optional
Resolutions.....	3 Years	17 Years	20 Years
Signature Cards.....	3 Years	17 Years	20 Years
Trial Balances.....	Optional	Optional	Optional
Deposits—Due to Banks			
Cash Letters (Deposits).....	3 Years	3 Years	6 Years
Cash Letters (Remittance).....	3 Years	3 Years	6 Years
Reconcilements.....	3 Years	7 Years	10 Years
Deposits—Subject to Check			
a. Manual records			
Account Analysis.....	Optional	Optional	Optional
Deposit Tickets			
Returned to customers with monthly statement.....		15 Years	15 Years
Not returned to customers with monthly statement.....	3 Years	12 Years	15 Years
Journals (Daily List of Checks, Deposits).....	3 Years		3 Years

SCHEDULE FOR PRESERVATION OF BANK 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).
Deposits—Subject to Check—Continued			
Ledger Sheets (or stubs with ledger sheet information).....	3 Years	12 Years	15 Years
Overdrafts.....	3 Years	3 Years	6 Years
Public Fund Computations.....	Optional	Optional	Optional
Service Charge Records.....	3 Years	-----	3 Years
Statement Stubs (with analysis information).....	Optional	Optional	Optional
Undelivered Statements, Cancelled Checks.....	10 Years if Undeliverable	-----	10 Years if Undeliverable
Proof Machine Journal.....	3 Years	-----	3 Years
b. Computer records			
*Daily Trial Balance and Journal.....	30 days	1 Year	1 Year
*(In the event computer statement record furnishes only "bob-tail" (short form) statement, (showing only total checks issued for month and total deposits credited for month) this will necessitate retention of "Daily Trial Balance and Journal" for over-all retention period of 20 years, in lieu of detailed monthly statement.)			
Statements to depositor (mo.).....			
Duplicate of statement.....	3 Years	12 Years	15 Years
or			
Microfilm of statement.....	-----	15 Years	15 Years
Analysis Reports (Service charges).....	1 Year	-----	1 Year
Overdraft List.....	1 Year	-----	1 Year
Quarterly Master File Report.....	1 Year	-----	1 Year
Batch Proof List (sometimes called Conversion run).....	1 Year	-----	1 Year
Debit/Credit Card Entry Report.....	1 Year	-----	1 Year
Exception Reports, as			
Large checks.....)			
New and closed accounts.....)			
Stop Payments.....)	1 Year	-----	1 Year
Checks drawn against uncollected funds)			
Lost check books, etc.....)			
Unposted Item Report.....)	2 Years	-----	2 Years

COMMISSIONER OF BANKING

SCHEDULE FOR PRESERVATION OF BANK RECORDS—Continued

	*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).
Due From Banks			
Bank Statements.....	6 Years	-----	6 Years
Drafts (Paid).....	5 Years	10 Years	15 Years
Incoming Cash Letters.....	3 Years	3 Years	6 Years
Reconcilements.....	3 Years	7 Years	10 Years
Draft Register.....	5 Years	10 Years	15 Years
Expense			
Checks.....	5 Years	10 Years	15 Years
Invoices.....	3 Years	7 Years	10 Years
Register.....	5 Years	10 Years	15 Years
Salary Receipts.....	4 Years	-----	4 Years
Vouchers.....	3 Years	7 Years	10 Years
Garnishee Accounts			
Court Orders.....	3 Years	7 Years	10 Years
Releases.....	3 Years	7 Years	10 Years
General Ledger			
Daily Statements.....	25 Years	-----	25 Years
General Journal.....	25 Years	-----	25 Years
General Tickets.....	3 Years	7 Years	10 Years
Ledger Sheets.....	25 Years	-----	25 Years
Tax Exempt Income Register.....	10 Years	-----	10 Years
Insurance			
Blanket Bonds.....	6 Years	-----	6 Years
Other Policies After Expiration.....	3 Years	-----	3 Years
Registered Mail Floater Policies.....	6 Years	-----	6 Years

SCHEDULE FOR PRESERVATION OF BANK RECORDS—Continued

	*SCHEDULE (1)	*SCHEDULE (2)	SCHEDULE (3)
	Minimum retention period of original record after which the record may be microfilm 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).
Letters of Credit			
Applications.....	3 Years	17 Years	20 Years
Cancelled Letters.....	3 Years	17 Years	20 Years
Loans			
Applications.....	3 Years		3 Years
Appraisal Reports (Old).....	3 Years		3 Years
Average Balance Cards.....	Optional	Optional	Optional
Collateral Register (With Receipts).....	3 Years	17 Years	20 Years
Collateral Securities Tickler and Appraisal.....	3 Years		3 Years
Credit Files (Old).....	6 Years		6 Years
Discount Committee Minutes.....	20 Years		20 Years
Debit and Credit Tickets.....	3 Years	7 Years	10 Years
Escrow Books and Receipts.....	3 Years	7 Years	10 Years
Foreign Exchange Records.....	3 Years	2 Years	5 Years
Journal Sheets.....	3 Years	17 Years	20 Years
Loans and Discounts Ledger.....	3 Years	17 Years	20 Years
Loans and Discount Register.....	3 Years	17 Years	20 Years
Note Tickler.....	Optional	Optional	Optional
Official Checks (Cashier's, Bank Money Orders, Gift, Christmas, etc.)			
a. Manual Records			
Checks after payment.....	5 Years	10 Years	15 Years
Certified Checks after payment.....	5 Years	10 Years	15 Years
Register.....	5 Years	10 Years	15 Years
b. Computer Records			
Daily Trial Balance and Journal.....	3 Years	17 Years	20 Years
Weekly (monthly) Maintenance Report.....	3 Years	17 Years	20 Years
Master File Maintenance Report.....	1 Year		1 Year

SCHEDULE FOR PRESERVATION OF BANK 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).
Reports			
Audit.....	10 Years		10 Years
Audit Working Papers.....	2 Years		2 Years
Bank Examination Reports.....	Permanent		Permanent
"Call" Statements.....	20 Years		20 Years
Earnings Report.....	20 Years		20 Years
Federal Reserve Reports.....	20 Years		20 Years
Income Tax Returns and Tax Audit Reports.....	20 Years		20 Years
Legal Reserve Calculation Forms.....	1 Year	1 Year	2 Years
Monthly Reports to Directors.....	6 Years		6 Years
Safe Deposit Department			
Contract Cards.....	3 Years	17 Years	20 Years
Entrance Records.....	3 Years	17 Years	20 Years
Rental Records.....	6 Years after Closing		6 Years after Closing
Vault Report (Open and Closed).....	6 Years		6 Years
Safe-Keeping			
Books and Receipts.....	3 Years	17 Years	20 Years
Savings Deposits			
a. Manual Records			
Deposit Tickets.....	3 Years	12 Years	15 Years
Journal.....	6 Years		6 Years
Ledger.....	3 Years	17 Years	20 Years
Signature Cards.....	3 Years after Account Closed	17 Years	20 Years after Account Closed
Withdrawal Receipts.....	3 Years	17 Years	20 Years
b. Computer Records			
Daily Trial Balance and Journal.....	1 Year		1 Year
Pyramidal (weekly) Trial Balance and Journal.....	3 Years	17 Years	20 Years
Semiannual Statement to Customer (Cycled).....	3 Years	17 Years	20 Years

SCHEDULE FOR PRESERVATION OF BANK RECORDS—Continued

	*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).
Savings Deposits—Continued			
Batch Proof List.....	1 Year		1 Year
Master File Maintenance Report.....	1 Year		1 Year
Securities			
Advices of Securities Forwarded.....	6 Years		6 Years
Appraisal.....	Optional	Optional	Optional
Customers' Order to Buy or Sell.....	3 Years	17 Years	20 Years
Invoices (Purchase or Sale).....	3 Years	7 Years	10 Years
Receipts for Securities Delivered.....	6 Years		6 Years
Securities Ledger.....	3 Years	17 Years	20 Years
Station or Branch Records			
Daily Reports to Main Office.....	3 Years	17 Years	20 Years
Station or Branch Control Ledger Sheets.....	3 Years	17 Years	20 Years
Station or Branch Loan Liability Ledger.....	3 Years	17 Years	20 Years
Reconcilements of "Home Office Account".....	3 Years	17 Years	20 Years
Reconciliation Register (if posting and reconciling of correspondent bank accounts are performed at station or branch).....	3 Years	17 Years	20 Years
Travelers' Checks			
Applications.....	3 Years		3 Years
Trust Department			
Approval Files of Co-Trustees.....	6 Years after Closing	14 Years	20 Years after Closing
Brokers' Purchase and Sale Confirmations.....	6 Years	4 Years	10 Years
Cancelled Stock Certificates.....	10 Years	30 Years	40 Years
Cancelled Vouchers.....	10 Years	30 Years	40 Years
Correspondence:			
Routine.....	Optional	Optional	Optional
Important—covering commitments, decisions or policies.....	10 Years	10 Years	20 Years

SCHEDULE FOR PRESERVATION OF BANK RECORDS—Continued.

	*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).
Trust Department—Continued			
Debit and Credit Tickets.....	10 Years		10 Years
Dividend Checks Issued as Disbursing Agent.....	10 Years	30 Years	40 Years
Document Files.....	6 Years after Closing and Release	14 Years	20 Years after Closing and Release
Expense Vouchers.....	10 Years	10 Years	20 Years
General Journal.....	Permanent		Permanent
General Ledger.....	Permanent		Permanent
Ledger Records—Trust.....	20 Years after Closing	20 Years	40 Years after Closing
Ledger Records—Common Trusts.....	20 Years after Closing	20 Years	40 Years after Closing
Stock Ledgers as Transfer Agents.....	6 Years after Individual Account Closed		6 Years after Individual Account Closed
Trust Checks.....	10 Years	30 Years	40 Years
Trust Committee Minutes.....	20 Years	Permanent	Permanent
Trust Investment Committee Minutes.....	20 Years	Permanent	Permanent
Voucher Receipts.....	10 Years	30 Years	40 Years
Voucher Records.....	10 Years	30 Years	40 Years
Unclaimed Balances (Savings, Checking, Official Checks, Bank Drafts, etc.)			
a. Manual Records			
Ledger Sheets.....	6 Years after Escheat Payment	24 Years	30 Years
Withdrawal Tickets.....	6 Years after Escheat	24 Years	30 Years
Withdrawal Checks.....	30 Years if Undeliverable		30 Years if Undeliverable
Reports to State Treasurer.....	3 Years	17 Years	20 Years
b. Computer Records			
Daily Trial Balance and Journal.....	3 Years	17 Years	20 Years
Weekly (monthly) Maintenance Report.....	3 Years	17 Years	20 Years
Master File Maintenance Report.....	1 Year		1 Year

SCHEDULE FOR PRESERVATION OF BANK 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).
U. S. Deposits			
Reports to Federal Reserve.....	6 Years		6 Years
Reports to Treasurer of U. S.....	6 Years		6 Years
Withheld Tax Deposits			
Deposit Tickets.....	3 Years	17 Years	20 Years
Depository Receipts.....	3 Years	17 Years	20 Years
Depository Transmittal Letters.....	3 Years	7 Years	10 Years

*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).

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.