

## Record Retention Policy

3/May/2019

CFA Society Chile Record Retention Policy

### TYPE OF RECORD

<b>CORPORATE &amp; LEGAL RECORDS (Responsible: Secretary of the Board &amp; Executive Director)</b>	<b>RETENTION PERIOD</b>	<b>FILE TYPE</b>
<b>Correspondence</b>		
General Correspondence	3 years	Paper
Correspondence, routine, with member	1 year	Paper
Correspondence, Legal	Permanent	Paper
<b>Corporate Records</b>		
Articles of Incorporation	Permanent	Paper
Board minutes	Permanent	Both
Bylaws	Permanent	Electronic
Business Licenses	Permanent	Paper
Leases / mortgages	Permanent	Paper
Leases, expired	Permanent	Paper
Licenses	While active + 2 years	Paper
Policy statements	10 years	Both
<b>Insurance Records</b>		
Insurance claim documents	Settlement + 3 years	Paper
Liability insurance policies	Life of policy + 3 years	Paper
Other insurance policies	Life of policy + 3 years	Paper
Property insurance policies	Life of item	Paper
<b>Legal Records</b>		
Attorney opinion records (property)	While active + 4 years	Paper
Contracts & Agreements - major	Permanent	Paper
Contracts & Agreements - minor	While active + 4 years	Paper
<b>Litigation Records</b>		
Claims	While active + 2 years	Paper
Court documents & records	While active + 2 years	Paper
Disposition transcripts	While active + 2 years	Paper
Discovery materials	While active + 2 years	Paper
Litigation files	While active + 2 years	Paper
<b>Others</b>		
Membership applications	3 years	Paper



<b>EMPLOYEE &amp; PERSONNEL RECORDS (Responsible: Executive Director)</b>	<b>RETENTION PERIOD</b>	<b>FILE TYPE</b>
<b>Benefit Records</b>		
<i>General</i>		
Incentive plans	While active + 6 years	Paper
Retirement plans	While active + 6 years	Paper
<i>Individual-specific</i>		
Disability records	While active + 3 years	Paper
Education assistance	While active + 3 years	Paper
Individual employee files	While active + 3 years	Paper
Retirement benefits accrued	While active + 3 years	Paper
Sick leave benefits	While active + 3 years	Paper
<b>Employee Records</b>		
<i>General</i>		
Job announcements & advertisements	1 year	Both
Employee directories	3 years	Electronic
Employee files (ex-employees)	7 years	Paper
Employment taxes	7 years	Paper
<i>Applicants Who Are Not Hired</i>		
Background investigations results	1 year	Paper
Employee applications	2 years	Paper
Resumes	1 year	Paper
<i>Applicants Who Are Hired</i>		
Background investigations results	While active + 3 years	Paper
Employee applications	While active + 3 years	Paper
Resumes	While active + 3 years	Paper
<b>Medical, Health, &amp; Safety Records</b>		
Accident Reports	6 years	Paper
Employee injury records	6 years	Paper
Employee medical complaints	6 years	Paper
<b>Payroll Records</b>		
<i>Individual Employee Files</i>		
AFP	6 years	Paper
Isapre / Fonasa	6 years	Paper
Payroll register	6 years	Paper
Salary or Current rate of Pay	6 years	Paper
Salary or Wage history	6 years	Paper
Others	6 years	Paper
<b>Personnel Files</b>		
<i>General</i>		
Employee manuals	10 years	Both
<i>Individual Employee Files</i>		
Beneficiary designation	While active + 3 years	Paper
Disciplinary warnings	While active + 3 years	Paper
Employee evaluations	While active + 3 years	Paper
Layoff or Termination	While active + 3 years	Paper
Medical Records	While active + 3 years	Paper
Promotions	While active + 3 years	Paper

<b>FINANCIAL RECORDS (Responsible: Treasurer &amp; Executive Director)</b>	<b>RETENTION PERIOD</b>	<b>FILE TYPE</b>
<b>Accounting Records</b>		
Accounts Payable ledgers & schedules	7 years	Both
Accounts Receivable ledgers & schedules	7 years	Electronic
Account reconciliations	7 years	Paper
Annual financial report (audited)	7 years	Paper
Audit reports & work papers	Permanent	Both
Audit reports, internal	3 years	Paper
Cash, petty, vouchers	3 years	Paper
Chart of accounts	Permanent	Electronic
Description of accounting system	Life of item	Electronic
Depreciation schedules	Permanent	Electronic
Expense Records	7 years	Paper
Financial statements (annual)	Permanent	Both
Fixed asset purchases (computers and furniture)	Permanent	Electronic
General Ledger	Permanent	Electronic
Invoices to members & customers	7 years	Paper
Invoices from vendors	7 years	Paper
Journal vouchers & backups	While active + 7 years	Electronic
Ledgers, General & Operating	While active + 7 years	Electronic
Loan payment schedules	7 years	Electronic
Purchase orders (1 copy)	5 years	Electronic
Revenue records	7 years	Electronic
Vouchers for payments to vendors, employees	7 years	Paper
<b>Bank Records</b>		
Bank reconciliations & support	2 years	Both
Bank statements	7 years	Paper
Cancelled Checks	7 years	Paper
Deposit Records	7 years	Paper
Electronic payment records / wire transfers	7 years	Both
<b>Tax Records</b>		
Municipal Taxes	Permanent	Paper
Other	Permanent	Paper

For all Financial Records, preference should be given to retain records in electronic format except where retention in paper form is required by law.