



## **Document Retention and Destruction Policy**

### **Purpose**

This policy provides for the systematic review and retention of documents received or created by IP Federation in connection with the transaction of organisation business. This policy covers all records and documents, regardless of physical form, and contains guidelines for how long certain documents should be kept and the method by which, following expiry of the relevant retention period, records should be destroyed (unless under a legal hold). The policy is designed to ensure compliance with UK laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate IP Federation's operations by promoting efficiency and freeing up valuable storage space.

### **Procedure**

Hard copy documents are to be retained either within the Federation offices or in archive storage. The obligation to retain documents implies a reasonable ability to retrieve individual records through appropriate labelling and indexing. Accordingly, an index should be kept by Federation employees of documents or categories of documents which have been retained in archive storage.

### **Electronic Documents and Records**

Unless dictated by content (e.g. original certificates) or format (e.g. bound volumes), all documents may be retained in electronic form only. Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types in the Schedule below will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be moved to a periodically backed-up "archive" computer file folder. Electronic files should be stored in a location accessible by the secretariat, the Governance Committee, and the President.

### **Emergency Planning**

IP Federation's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping IP Federation operating in an emergency will be duplicated or backed up at least every week and maintained off-site or on the cloud.

### **Document Disposal and Destruction**

IP Federation's Secretary is responsible for the ongoing process of identifying its records, whether held in the Federation offices or archived, which have met the required retention period, and are available for destruction. Destruction of paper financial and personnel-related documents will be accomplished by shredding. Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation. Non-confidential material, as agreed by Council, may be otherwise disposed of, such as by donation or sale to third parties.

### **Compliance**

The Governance Committee will periodically review these procedures, taking external legal advice as appropriate, to ensure that they are in compliance with new or revised regulations.

## Document Retention Schedule

Documents that are not listed, but are substantially similar to those listed in this schedule, will be retained for the appropriate length of time. Where a document falls into more than one category, the longer retention period will be applied.

### ***Corporate Records***

Articles of Incorporation	Permanent
Council Meeting and Council Committee Minutes	30 years
Council Policies/Resolutions	30 years
Bylaws	Permanent
Fixed Asset Records	Permanent
Registers	Permanent
Contracts (after expiration)	7 years

### ***Accounting and Corporate Tax Records***

Annual Audits and Financial Statements	7 years
Depreciation Schedules	7 years
Tax Returns	7 years
Subscription Ledgers	7 years
General Ledgers	7 years
Business Expense Records	7 years
Invoices	7 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

### ***Bank Records***

Cheque Registers	7 years
Bank Deposit Slips	7 years
Bank Statement and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

### ***Payroll and Employment Tax Records***

Payroll Registers	Permanent
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax Returns	7 years

### ***Employee Records***

Employment Records and Termination Agreements	7 years after termination
Retirement and Pension Plan Documents	Permanent
Accident Reports and Worker's Compensation Records	Permanent
Salary Schedules	7 years
Employment Applications	Until vacancy filled

### ***Legal, Insurance, and Safety Records***

Insurance Policies	7 years after expiration
Real Estate Documents	7 years after expiration
Stock and Bond Records	Permanent
Leases	7 years after expiration
General Contracts	3 years after termination

### ***Other Documents***

Position Papers and publications	30 years
E-Notices and attachments sent to members	7 years
Correspondence with ministers/agencies	7 years