

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, Wis. 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

Auditing and Accounting

Table with 2 columns: Description of Record Type and Period in Years. Rows include Audit Reports (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).

Capital

Table with 2 columns: Description of Record Type and Period in Years. Rows include 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).

	<i>PERIOD IN YEARS</i>
	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 & Transit</i>	
Clearing House Settlement Sheets -----	1
Proof Sheets or Tapes for Deposits, Departmental or Teller Totals, Incoming & Outgoing Clearings and Transit Items -----	1
<i>Tellers</i>	
Cash Items Records (Register) -----	5
Cash Variation Records -----	10
Return Items Records -----	5
Tellers Cash Book (or sheets) -----	5
Tellers Cash Tickets -----	1
Tellers Blotter, Journal or Proof -----	2

PERIOD IN YEARS
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III Deposits

Certificates of Deposit

Certificates, after payment -----	10
Certificate Ledger -----	15
Certificate Register -----	15
Computer (EDP) Trial Balance & Journal Records -----	15
Computer (EDP) Monthly or Weekly Reports ---	5

Commercial Deposits (Subject to Check)---
 Individuals & Firms

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, Uncol- lected 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 -----	5
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

Due to Banks

Bank Ledger Sheets -----	10
Cash Letter Memos for Credit -----	5
Cash Letters for Remittances -----	5
Reconciliation Register -----	10

Official Checks (Cashier, Certified, Expense,
 Money Orders, etc.)

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

Savings

Computer (EDP) Records:	
Daily Journal & Trial Balances -----	1
Pyramidal Journal & Trial Balance -----	15
Semiannual Statements to Depositors -----	15
Proof Listing, Account, Exceptions and Mainte- nance 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
Withdrawal Receipts -----	10

IV Miscellaneous

Collections

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

PERIOD IN YEARS

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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 Disbursing 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
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.