

Chapter DFI-Bkg 9

RETENTION OF BOOKS AND RECORDS

DFI-Bkg 9.01 Retention of records; reproduction thereof; destruction of obsolete

records.

Note: Chapter Bkg 9 was renumbered Chapter DFI-Bkg 9 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., Register, June, 1997, No. 498, eff. 7-1-97.

DFI-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 administrator of the division of banking 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 administrator of the division 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
<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	Optional
Disposed of	
<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
<i>Journal</i>	
(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

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Cash Variation Records	10	Resolutions	10 AC
Return Items Records	5	Signature Cards	10 AC
Tellers Cash Book (or sheets)	5	Unclaimed Balances Record	20
Tellers Cash Tickets	1	Withdrawal Receipts	10
Tellers Blotter, Journal or Proof	2		
		<i>IV Miscellaneous</i>	
<i>III Deposits</i>		<i>Collections</i>	
<i>Certificates of Deposit</i>		Coupon cash letters, outgoing	5
Certificates, after payment	10	Incoming collection letters	5
Certificate Ledger	15	Receipts	5
		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		
Ledger Cards	5	Vault records; openings & closing	5
Withdrawn Receipts	15	Withheld taxes accounts; deposit tickets, receipts & remittances	10
<i>Due to Banks</i>		<i>Registered Mail</i>	
Bank Ledger Sheets	10	Incoming and outgoing records	5
Cash Letter Memos for Credit	5	Return receipt cards	5
Cash Letters for Remittances	5		
Reconciliation Register	10	<i>V Trust Department</i>	
<i>Official Checks (Cashier, Certified, Expense, Money Orders, etc.)</i>		Approval Files of Co-Trustees	10
Checks	15 AP	Brokers' Purchases and Sales Confirmations	2 AC
Check Registers	15	Cancelled Stock Certificates	P
Computer (EDP) Journal & Trial Balance	5	Correspondence:	
Computer (EDP) Weekly or Monthly Reports	5	Routine	Optional
Receipts Issued for Certified Checks	10 AP	Important (covering commitments, decisions or policies)	10
<i>Savings</i>		Debit and Credit Tickets and Other Posting Media	10
Computer (EDP) Records:		Dividend Checks Issued as Distributing Agent	20
Daily Journal & Trial Balances	1	Document Files	20 AC and Release
Pyramidal Journal & Trial Balance	15	Expense Vouchers	20
Semiannual Statements to Depositors	15	General Journal	P
		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
Ledger Cards or Sheets	10	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.