

Golden State Risk Management Authority

Record Retention Policy

Adopted March 19, 2008

Golden State Risk Management Authority (GSRMA) handles a significant volume of paper and electronic records. Proper management of these records is necessary for both legal and efficiency reasons. This record retention policy sets guidelines for managing these records to ensure that necessary records and documents are properly retained and to ensure that records that are no longer needed by or of value to GSRMA are discarded at the proper time. This policy should also be used to help GSRMA employees understand their obligation in retaining electronic documents, including e-mail, web files, text files, document images, and all other electronic documents.

Whenever there is pending or reasonably anticipated litigation, an audit, investigation or a specific request to retain records, a hold shall immediately be placed on such records to ensure the preservation of the requested information and any information related to the requested information. GSRMA staff shall identify records that may be scheduled for deletion or destruction and prevent the deletion and destruction.

GSRMA shall not knowingly destroy any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States

This policy applies to all physical and electronic records generated in the course of GSRMA's operations.

The "Archive" time is how long the records should be kept at the local site or in readily accessible electronic format before being moved to an archive location. The "Retain" time is how long files should be retained after which they should be destroyed. These times are from the July 1 following the date of the close of the file, end of the period, or the dates of last activity.

Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. Records that support a particular claim or project should be kept with the claim or project file and assume the retention time of that particular claim or project file.

Not all email or electronic documents should be retained. It will depend on the subject matter and the retention schedule defined in this policy.

In certain cases, a document will be maintained in both paper and electronic form. In such cases, the official document will be the electronic document. Original records that have been duplicated electronically may be destroyed prior to the specific retention period.

Record Retention Schedule

(Note: The archive and retain times listed are from the July 1 following the date of the close of the file, end of the period, or the dates of last activity.)

E=Electronic
P=Physical/Paper

Claims

<u>Item</u>		<u>Archive</u>	<u>Retain</u>
Accident Reports and Claims (all)	E		Perm
Accident Reports and Claims (settled)	P	3 years	7 years
Workers' Compensation Claims files with unsettled future medical	P	3 years	For the Life of the Injured Worker
Claims files with annuity (beyond life of the annuity)	P	3 years	7 years
Claim files with minors involved (beyond minor reaching majority age)	P	3 years	7 years
Scrap and salvage records (property)		3 years	7 years

Program

<u>Item</u>		<u>Archive</u>	<u>Retain</u>
Insurance policies			Perm
Memorandum of Coverage, Declarations, Certificates of Coverage			Perm
Underwriting records			Perm
Contribution allocations	E		Perm
Service provider contracts		3 years	7 years
Actuarial reports/studies	E		Perm
Actuarial reports/studies	P	3 years	7 years
Claims audits		3 years	7 years
Other documents		3 years	7 years

Office/Administration/Board

Item		Archive	Retain
Policies and procedures (expired)			3 years
Accreditation	E	7 years	Perm
Accreditation	P	3 years	7 years
Joint Powers Agreement			Perm
By-laws			Perm
Memorandums of Understanding			Perm
Agendas			Perm
Minutes			Perm
Resolutions			Perm
Agreements and contracts (expired)		3 years	7 years
Conflict of interest filings			7 years
Member files			Perm
Loss prevention files		3 years	7 years

Financial

Item		Archive	Retain
Financial Audits		3 years	Perm
State required filings		3 years	7 years
Bank reconciliations		3 years	7 years
Investment reports		3 years	7 years
Chart of accounts		3 years	7 years
Checks (cancelled)		3 years	7 years
Check registers		3 years	7 years
Vendor Invoices		3 years	7 years
Member bills		3 years	7 years
Financial statements	E	3 years	Perm
Financial statements	P	3 years	7 years
General ledgers	E	3 years	Perm
General ledgers	P	3 years	7 years

E-mail retention policy

The purpose of the email retention policy is to help employees determine what information sent or received by email should be retained and for how long.

Any email that pertains to items already listed in the record retention policy should follow the schedule of that policy. For example, emails pertaining to a claim or communicating with a member should either be stored electronically in the claim or member folder and retained per the retention policy or be printed and stored in the physical file also per the retention policy.

Email that does not pertain to the policy above should be handled as follows:

E-Mail

<u>Item</u>	<u>Retain</u>
Email that qualifies as records describe in the record retention policy	Should be printed and placed in physical file or placed in appropriate electronic folder within 90 days of receipt
Email containing correspondence or internal memos with routine information (meeting notices, logistic arrangements, status information, email in lieu of a phone call, etc.)	Until no reasonable necessity exists for the administrative operation of the office
Threaded email containing multiple replies, forwards, etc.	Until replaced by subsequent threaded email (e.g. do not retain emails that are later embedded in other emails)
Personal emails	Do not retain. Delete as soon as they are read.