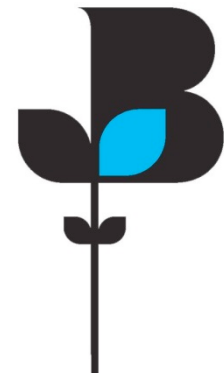


**South Wales Chamber of Commerce
Document Retention and Storage Policy
July 2018**



1. Background

This document outlines the South Wales Chamber of Commerce (“The Chamber”) Policy for the retention and destruction of documents and other records, in both hard and electronic copy. This takes into account the efficient running of the Chamber, as well as at all times complying to the GDPR regulations minimum applicable legal requirements, and the destruction of documents which no longer need to be retained

2. Administration

The Chambers’ Finance Manager (FM) is responsible for the administration of this Policy. The FM responsibilities include supervising and coordinating the retention and destruction of documents according to the Document Retention Schedule which follows. The Chamber Board is ultimately responsible for this Policy.

3. Document Integrity. Documents in hard copy and in electronic format shall be maintained in accordance with the Document Retention Schedule (6.). This outlines the backup procedures, archiving of documents, and periodic system integrity checks.

4. Emergency Planning. Documents are stored in a safe and accessible manner. Documents which are necessary for the continued operation of the organisation are regularly backed up and maintained in off-site locations. The FM will determine reasonable procedures for document retention in the case of an emergency.

5. Document Creation and Generation. The FM will determine whether documents are created which can be easily segregated, so that, when it comes time to destroy or retain documents, they can be deleted/saved as necessary. The Chamber endeavours to create and archive documents in a manner which allows the FM to readily identify and destroy documents with similar expiration dates.

6. Document Retention Schedule.

| <u>Document Type</u> | <u>Retention Period</u> |
|---|--------------------------------|
| Accounting and Finance | |
| Accounts Payable | 7 years |
| Accounts Receivable | 7 years |
| Annual Financial Statements and Audit Reports | Permanent |
| Bank Statements, Reconciliations & Deposit Slips | 7 years |
| Cancelled Cheques – routine | 7 years |
| Cancelled Cheques – special, such as loan repayment | Permanent |
| Credit Card Receipts | 3 years |
| Employee/Business Expense Reports/Documents | 7 years |
| General Ledger | 7 years |
| Interim Financial Statements | 7 years |
| HMRC documentation & correspondence | Permanent |
| Tax returns | 7 years |

Grants

Grant Contracts & Records 7 years after end of grant period

Corporate and Exemption

| | |
|---|-----------|
| Memorandum/Articles of Association + amendments | Permanent |
| Board Minutes | Permanent |
| Other Corporate Filings | Permanent |
| Annual returns | Permanent |

Correspondence and Internal Memoranda

Hard copy correspondence and internal memoranda relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate.

Hard copy correspondence and internal memoranda relating to routine matters with no lasting significance Two years

Correspondence and internal memoranda important to the organisation or having lasting significance Permanent, subject to periodic review

Electronic Mail (E-mail) to or from the organisation including enquiries via website

Electronic mail (e-mails) relating to a particular document (otherwise addressed in this Schedule) should be retained for the same period as the document to which they relate, but may be retained in hard copy form with the document to which they relate.

E-mails considered important to the organisation or of lasting significance should be printed and stored in a central repository. Permanent, subject to review

E-mails not included in either of the above categories 12 months, subject to periodic review

Electronically Stored Documents

Electronically stored documents (e.g., in pdf, text or other electronic format) comprising or relating to a particular document (otherwise addressed in this Schedule) should be retained for the same period as the document which they comprise or to which they relate, but may be retained in hard copy form (unless the electronic aspect is of significance).

Electronically stored documents considered important to the organisation or of lasting significance should be printed and stored in a central repository (unless the electronic aspect is of significance). Permanent, subject to review

Electronically stored documents not included in either of the above categories Two years, subject to periodic review

Employment, Personnel and Pension

| | |
|--------------------------------|-------------------------------|
| Personnel Records | 3 years after employment ends |
| Employee contracts | 3 years after termination |
| Retirement and pension records | Permanent |

Recruitment

Successful candidates

| | |
|--------------------|-------------------------------|
| CV | 3 years after employment ends |
| Ethnicity | 3 years after employment ends |
| Disability details | 3 years after employment ends |

Unsuccessful candidates

| | |
|----|--------|
| CV | 1 year |
|----|--------|

Insurance

| | |
|---|-----------|
| Property, Directors' and Employers Liability Insurance Policies | Permanent |
| Insurance Claims Records | Permanent |

Legal and Contracts

| | |
|--|---------------------------|
| Contracts, related correspondence and other supporting documentation | 7 years after termination |
| Legal correspondence | Permanent |

Management and Miscellaneous

| | |
|--------------------------------|---------------------------------------|
| Strategic Plans | 3 years after expiration |
| Disaster Recovery Plan | 3 years after replacement |
| Policies and Procedures Manual | Current version with revision history |

Property – Building and Intellectual

| | |
|---|-----------|
| Property deeds and purchase/sale agreements | Permanent |
| Property Tax | Permanent |
| Property Leases | Permanent |
| Trademarks, Copyrights and Patents | Permanent |

Export Documentation

| | |
|------------------|---------|
| ATR's and EUR1's | 3 years |
| Certificates | 2 years |

Website

| | |
|--------------------------------------|--------------|
| Services usage data | Indefinitely |
| User account data (for online forms) | Indefinitely |

Membership

| | |
|---|---|
| Business contact data post cancellation | 30 days maximum unless consent to marketing given |
| Business contact data lapsed membership | 4 months |
| Publication data (eg. member ads, blog posts, etc.) | 4 months |

Trainee Data

| | |
|--|---------|
| Course trainee data | 2 years |
| Sometimes there is a legal requirement to keep training data for longer, eg. government contracts. | |

Marketing

| | |
|---------------------------------------|-----------------------------------|
| Data stored under Consent legal basis | 30 days maximum following opt-out |
|---------------------------------------|-----------------------------------|