

BANK RECORD RETENTION PERIODS

**APPENDIX “A”
to
ARM 2.59.111
Adopted: June 2, 2014**

This Appendix lists minimum retention periods for many types of bank records. The list is not all-inclusive, but includes most common types of corporate, accounting and customer loan records maintained by banks. For ease of reference, records may be listed under more than one heading.

NOTICE: The record retention period for “customer accounts” is governed by [32-1-491, MCA](#), rather than by this Appendix. The definition of “customer accounts” for records retention purposes is contained in [ARM 2.59.111\(7\)](#).

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NOTE: ACC = After Account Closed
 AEAA = After Examination and Audit

Accounting Records

Retention Requirements

Accrual Records	3 years
Asset/Liability Management records	3 years
Audit (internal) work papers	3 years
Budget Report	2 years
Call Reports and Related Work Papers	5 years
Charged-off asset records	Permanent
Deferred Loan Fee Record	2 years after examination
Dormant account records	Permanent
Escheated Documents	Permanent
FDIC assessment base records	5 years
General Ledger	Permanent
General ledger tickets	5 years
General Ledger Transaction Report	5 years
Journal Entries	6 years
Legal Reserve requirement computations	2 years
Monthly Loans Purchased Report	6 years
Monthly Loans Sold Report	6 years
Overdraft reports	5 years
Paid Bills and invoices	7 years
Statement of Condition, including balance Sheet and income statement:	
Daily	2 years
Annual	Permanent

Administrative and Corporate Records**Retention Requirements**

Affidavits	7 years Annual
Reports to Shareholders	Permanent
Articles of Incorporation	Permanent
Attachments (garnishments, liens, levies)	4 years after close
Audit Reports (External)	6 years
Audit Reports (Internal)	6 years
Ballots and Proxies	6 years
Bank Examiners' Records	Permanent
Branch Applications	Permanent
Charitable contributions	7 years
Civil Actions	7 years
CRA Compliance Records	2 years
Contracts and leases	6 years after termination
Corporate Bylaws	Permanent
Corporate charter	Permanent
Court case records	4 years after satisfaction
Court Orders	After satisfaction
Directors reports (if separate from minutes)	3 years
Dividend Items:	
Checks (paid)	6 years
Dividend Register	6 years
Nominee information return (1099 DIV)	7 years
Taxpayer identification number certification (W-9)	5 years after close
Examination Reports	Permanent
Executive Committee Reports (if separate from minutes)	3 years
Executive Officers and Principal Shareholders	
Indebtedness to Correspondent Banks Record	3 years
FHLB Membership Certificate	Permanent
Insurance Records:	
Bankers blanket bond	6 years after expiration
Claims	7 years after expiration
D & O liability policy	6 years after expiration
Group disability policy	6 years after expiration
Licenses and Permits	7 years after expiration
Loans to executive officers and directors and principal shareholders	3 years
Minutes books (Directors, stockholder records, etc.)	Permanent
Receipts for Stock Certificates	Permanent

Statement of Beneficial Ownership	Permanent
Statement of changes in Beneficial Ownership	Permanent
Statement of interest (outside business interests of directors, executive officers and principal shareholders)	3 years
Stock certificates, records and stubs	Permanent
Stock Ledger	Permanent
Stock Transfer Register	Permanent
Stockholder List	Permanent
Tax Returns/Reports	7 years

Bank Borrowings

Retention Requirements

Borrowing Agreements	2 years after expiration
Collateral Receipts	3 years after payoff
Correspondence	2 years after payoff
Notes	2 years after maturity
Verification	2 years after payoff
Withdrawal Receipts	2 years after payoff

Bank Secrecy Act (BSA)

Retention Requirements

All Required Forms and Records	5 years
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Bank Cards/Debit Cards

Retention Requirements

Account History	6 years AAC
Applications:	
Approved	6 years AAC
Denied	25 months
Charged-off loan records	Permanent
Correspondence	3 years
Credit files	3 years
Disclosure statements	2 years
Merchant agreements	6 years
Payment records	6 years
Sales tickets or drafts:	
By-product of posting	2 years
Used as original entry	6 years
Statements:	

Cardholder	6 years
Merchants	6 years
Transaction journals:	
By-product of posting	2 years
Used as original entry	6 years
Trial Balances	3 years

Collateral

Retention Requirements

Collateral receipts	2 years after payoff
Collateral register	4 years
Pledge agreement	2 years AAC

Collections

Retention Requirements

Collection letters and receipts (incoming and outgoing)	2 years
Collection register	3 years
Collection note register	2 years after close
Coupon cash letters (outgoing)	6 months
List of cash items	1 year after collection
Savings bond records	3 years

Due From Bank Accounts

Retention Requirements

Advices	2 years
Drafts	1 year after paid
Reconciliation Register	3 years
Statements	3 years

Electronic Data Processing

Retention Requirements

Computer Control Report	1 year
Computer Entry Journal	1 year
Computer Files:	
On-line CRT	3 cycles
On-line Terminals	3 cycles
Computer Ledger Control	1 year
Computer Reject Listing	1 year
Computer Transaction Journal	1 year
Internal Control Documents:	
Computer Operating Logs	3 months after examination

Input and Output Logs	3 months after examination
Run Books	3 months after examination
Overdraft Notices and Reports	1 year
Program Documentation:	
Operator Instructions	Life of Program + 1 year
Program Change Log	Life of Program + 1 year
Program Modifications	Life of Program + 1 year
Program Test Data and Results	Life of Program + 1 year
Supporting Program Documentation	Life of Program + 1 year
Regulation E, evidence with compliance	2 years
Tape Retention:	
Application Interface Tapes	5 cycles + 7 days
Application Month-end Fiche Tapes	2 cycles + 60 days
Application Transaction Tapes	5 cycles + 7 days
Daily Application Backups	5 cycles + 7 days
Fiche Tapes	3 cycles + 3 days
Month-end Application Backups	13 cycles
System Backups	5 cycles + 7 days
Year-end Application Backups	7 years
Transactions Records:	
Discs	3 cycles
Magnetic Cards, Cells, Drums, Tapes	3 cycles
Uncollected Accounts Report	3 months

Electronic Funds Transfers

Retention Requirements

Error resolution log	2 years
Regulation E, evidence of compliance	2 years
Wire copies or advices	5 years
Wire Transfer debit and credit entries	5 years
Wire Transfer log	5 years

Fair Credit Reporting Act (FCRA)

Retention Requirements

Notice of Credit Denial (Adverse Action)	2 years
Records of Information Released to Users	
Of Credit Reports	2 years
The following records should not be reported to credit bureaus after the time stated:	
Records of Accounts Charged Off or	
Placed for Collection	No longer than 7 years

Records of Bankruptcies	No longer than 14 years
Records of Convictions, Indictments or Arrests	No longer than 7 years from end of sentence or indictment, or arrest
Records of Paid Tax Liens	No longer than 7 years
Records of Suits/Judgment	No longer than 7 years

Fixed Assets

Retention Requirements

Building Contracts, Sub-Contracts, Waivers	7 years
Deeds	Life + 2 years
Depreciation Schedules	Life + 6 years
Insurance Policies	Term and Claim Period
Inventory Records	Life + 6 years
Invoices	Life + 6 years
Leases	Life + 6 years
Maintenance Contracts	Life + 2 years

Home Mortgage Disclosure Act (HMDA)

Retention Requirements

Loan/Application Register (Form FR HMDA-LAR)	5 years
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Internal Revenue Service

Retention Period: IRS regulations do not provide for a minimum retention period for information reporting forms. As a general guideline, reporting forms should be maintained for a period of seven years after the date reporting of information is required. Records may be microfilmed at any time.

Types of Information Returns (not inclusive):

- 1099-INT – Dividend Reporting
- 1099-MISC – Recipients of Miscellaneous Income
- 1098 – Mortgage Interest
- W-9 or Substitute Form for Verification of Tax ID Number
- IRA Transaction Reporting 1099-R, W2-P, 5498

Investments

Retention Requirements

Bond amortization records	6 years
Bond appraisals	3 years
Bond ledger and portfolio:	
Confirmations	3 years
Correspondence	3 years
Safekeeping records and receipts	4 years

Brokers' invoice	3 years
Brokers' statements	3 years
Commercial Paper:	
Brokers' advice	2 years after maturity
Purchase order	2 years after maturity
Remittance advice	2 years after maturity
Credit information used to evaluate securities	3 years
Descriptive literature on securities	3 years
Discount brokerage account records	3 years
FHLMC loan files	Permanent
GNMA certificates	7 years after maturity or sale
Government securities broker/dealer	
Lost or stolen securities (Form X-17-1A)	3 years
Monthly remittance reports	7 years after maturity
Mortgage backed securities:	
Buy and sell agreement	3 years after maturity
Commitment letter	3 years after maturity
Municipal Securities Dealer Arrangement (Forms MSD-4, MSD-5, G-FIN 4 and G-Fin 5)	
	3 years after employment
Public Funds Contract	4 years after close
Safekeeping records and receipts	4 years
Securities transaction records	3 years

Loans:

Commercial Loans

Retention Requirements

Annual financial reports and customer operating statements	6 years
Applications:	
Approved	6 years AAC
Denied	25 months
Appraisals	1 year AAC
Bankruptcy Notices	Permanent
Borrowers' financial statements	6 years AAC
Charged-Off Records	Permanent
Collateral Pledge Agreements	2 years AAC
Correspondence	6 years AAC
Credit Files	5 years AAC
Debit and credit tickets	1 year
Disbursements vouchers	6 years

Disclosure records	3 years
Evidence of compliance with:	
Regulation B	25 months
Regulation U	3 years
Regulation Z	2 years
Federal Reserve Forms G-3, T-4, U-1	3 years AAC
Hypothecation agreements	6 years AAC
Judgments	20 years
Liability Ledger:	
By-product of posting	2 years
Used as original entry	6 years
Loan committee minutes	6 years
Loan Histories	6 years AAC
Note (Paid)	6 years AAC
Note register:	
By-product of posting`	2 years
Used as original entry	6 years
Overdraft loan agreement	6 years AAC
Participation agreement	6 years AAC
Pledge agreement	6 years
Repossession log and records	6 years
Transaction journal:	
By-product of posting	2 years
Used as original entry	6 years
Trial balance	4 years

Consumer Loans

Retention Requirements

Applications:	
Approved	6 years AAC
Denied	25 months
Bankruptcy Notices	Permanent
Borrowers' financial statements	3 years
Canceled notes	3 years
Charged-Off-Notes and Records	Permanent
Collateral Records and Receipts	5 years AAC
Consumer Credit Drafts	6 years
Correspondence	3 years
Credit Files	5 years AAC
Credit Information Cards	3 years

Daily Proof Sheets	1 year
Dealer Commitment Letters	7 years
Dealer Remittance Sheets	1 year
Dealer Reserve Reports	7 years
Disclosure Statements	2 years
Evidence of compliance with:	
Regulation B	25 months
Regulation U	3 years
Regulation Z	2 years
Insurance verification	7 years AAC
Liability Ledger	6 years
Loan committee report	6 years AAC
Loans paid report	6 years
Loan Payment Coupons	6 years
Loan Worksheet	7 years
New loan journal	6 years
Note or discount tickler	2 years
Note Register:	
By-Product of Posting	2 years
Used as Original Entry	6 years
Notice of Adverse Action	25 months
Overdraft Loan Agreement	6 years AAC
Paid Out Ledger Card	6 years
Rebate Receipt	6 years
Statement of Purpose (loans over \$10,000)	5 years AAC
Student Loan Records	5 years AAC
Transaction Journals:	
By- Product of Posting	2 years
Used as Original Entry	6 years
Trial Balance	4 years

Real Estate Loans

Retention Requirements

Applications:	
Approved	6 years AAC
Denied	25 months
Appraisals	1 year AAC
Assumptions:	
Assignment of escrow	Life of loan
Assumption letter	Life of loan

Annual reports and customer statements	6 years AAC
Change of address records	1 year
Charged-off records	Permanent
Collateral files	5 years AAC
Commitment letters	5 years AAC
Construction loan forms:	
Construction progress certification	7 years AAC
Contractor's cost breakdown	7 years AAC
Final inspection	7 years AAC
Loan in progress card	7 years AAC
Orders to pay contractor or vendor	7 years AAC
Residential construction inspection cards	7 years AAC
Specifications and lists of materials	7 years AAC
Correspondence	3 years AAC
Credit files	5 years AAC
Deed of trust	7 years AAC
Evidence of compliance with:	
Community Reinvestment Act	2 years AAC
Fair Credit Reporting Act	25 months AAC
Home Mortgage Disclosure Act (Regulation C)	5 years AAC
Real Estate Settlement Procedures Act	
Regulation X	2 years AAC
Regulation Z	2 years
FHA bank statements	5 years
Flood insurance certificate	Life of loan
Insurance policies	1 year after expiration
Ledger Cards	6 years AAC
Lenders request of termination of home mortgage insurance	7 years AAC
Liability ledgers:	
By-product of posting	2 years AAC
Used as original entry	6 years AAC
Loan agreement	5 years AAC
Loan committee minutes	6 years
Loan origination case file (HUD/FHA)	2 years AAC
Loan settlement statement	7 years AAC
Loan subordination agreement	7 years AAC
Mortgage	7 years AAC
Mortgage extension agreement	7 years AAC
Mortgage payment coupons	1 year

Mortgage receipts	1 year Notice
of adverse action	25 months
Payoff statement	6 months
Payment history record	5 years AAC
Promissory note	7 years AAC
Property insurance certification	7 years AAC
Remittances, serviced mortgages	6 years AAC
Request for verification of deposit	7 years AAC
Statement of estimated settlement charges	7 years AAC
Tax bills	Life of loan
Transaction journal:	
By-product of posting	2 years
Used as original entry	6 years
Trial balance	4 years

Official Checks, Drafts, Certified Checks

Retention Requirements

Affidavits, Bonds of indemnity and all	
pertinent information pertaining to issuance	
of duplicate checks	5 years after paid
All official checks – copy	Until paid
Cashiers check – paid	6 years
Cashiers check register, after payment:	
By-product of posting	2 years
Used as original entry	6 years
Certified Checks or Receipts, Paid	6 years
Certified check Register (after payment)	
By-Product of Posting	2 years
Used as Original Entry	6 years
Drafts paid	6 years
Drafts register, after payment:	
By-product of posting	2 years
Used as original entry	6 years
Expense Checks, Paid	6 years
Expense Checks Register:	
By-product of posting	2 years
Used as original entry	6 years
Expense Vouchers Debit Invoices	6 years
Interest and Dividend Checks, Paid	6 years

Money Orders, Bank or Personal, Paid	6 years
Money Order Register (after payment)	
By-Product of Posting	2 years
Used as Original Entry	6 years
Stop Payment Records	5 years
Travelers checks:	
Receipt of Consigned Traveler's Checks	2 years
Reconciliation	2 years
Sales and Inventory Register	2 years
Stop Payments	5 years
Traveler's Checks (agency purchase)	2 years

Other Real Estate Owned

Retention Requirements

Accounting Records	6 years after sale
Deeds	Until sold
Insurance Policies	2 years after expiration
Lease and Rental Agreements	2 years after term of agreement
Maintenance Contracts	2 years after term of contract
Other Real Estate Owned Files	6 years after sale
Other Real Estate Owned Income and Expense Records	6 years

Proof, Clearings and Transit

Retention Requirements

Advices of corrections to deposits	2 years
Balancing Forms	2 years
Clearinghouse settlement sheets	2 years
Copies of advices of corrections	2 years
Corrections and adjustments	6 months
Departmental or teller's proof sheets	1 year
Deposit proof sheets or tapes	1 year
In clearing envelope, proof sheets or tapes	1 year
Out clearing (cash letters) proof sheets or tapes	1 year
Proof sheets, transit	1 year
Return item letters, checks not paid	1 year

Security

Retention Requirements

Evidence of compliance with standards for installation of security devices (Regulation P)	2 years
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Management certification of compliance with Bank Protection Act	3 years
Reports of robberies, burglaries, non-employee larcenies committed or attempted	Permanent

Tellers

Retention Requirements

Bank by mail envelopes	6 months
Cash reconciliation to general ledger	3 years
Currency transaction reports	5 years
Night Depository agreements	2 years after closed
Night depository envelopes	6 months
Night depository log	2 years
Tellers' cash tickets	5 years
Tellers' difference/outage record	2 years
Tellers' individual balancing sheets	2 years
Tellers' machine tapes	2 years
Vault records	1 year