

Agency Record Retention Schedule

The following is a guideline based, in part, on recommendations of Employers Reinsurance Corporation. These suggestions may be superseded by statutes, regulations or contractual requirements of your carriers.

Customer Files

Agent of Record Letter	<i>Permanent</i>
Applications	<i>See Daily Reports</i>
Appraisals	<i>Until superseded</i>
Binders	<i>Until superseded by policy</i>
Claim Reports	<i>Until superseded by draft</i>
Correspondence	<i>Retain for same period as related policy</i>
*Daily Reports—Personal Lines	<i>1 policy period past expiration</i>
*Daily Reports—Commercial Lines	<i>5 policy periods past expiration</i>
Loss Drafts	<i>Permanent</i>
Survey Reports	<i>Until 1 year after superseded</i>

* *Occurrence and unlimited tail policies—permanent*

Accounting & Financial Records

Account Payable Invoices	<i>3 years</i>
Account Payable Ledger	<i>Permanent</i>
Account Receivable Invoices	<i>1 year</i>
Account Receivable Ledgers	<i>Permanent</i>
Audit Reports	<i>Permanent</i>
Audit Working Papers	<i>3 years</i>
Balance Sheets	<i>Permanent</i>
Bank Deposits	<i>3 years</i>
Bank Statements	<i>3 years</i>
Budgets	<i>3 years</i>
Cash Receipt Records	<i>7 years</i>
Check Register	<i>Permanent</i>
Checks, Payroll	<i>3-8 years</i>
Checks, Voucher	<i>5-8 years</i>
Cost Accounting Records	<i>5 years</i>
Depreciation Schedules	<i>Permanent</i>
Dividend Register	<i>Permanent</i>
Employee Withholdings Records	<i>4 years</i>
Expense Reports	<i>3-6 years</i>
Financial Statements, Certified	<i>Permanent</i>
General Ledger Records	<i>Permanent</i>
Note Register	<i>Permanent</i>
Payroll Register	<i>Permanent</i>
Petty Cash Records	<i>3 years</i>
Profit & Loss Statements	<i>3 years</i>
Producers' Commission Reports	<i>3 years</i>
Travel Expense Reports	<i>3 years</i>
Tax Bills & Statements	<i>Permanent</i>
Tax Returns	<i>Permanent</i>
Trial Balances	<i>3-6 years</i>

Corporation/LLC/Partnership Records

Annual Reports	<i>Permanent</i>
Buy & Sell Agreements	<i>Until superseded</i>
Capital Stock Ledger	<i>Permanent</i>
Charter, Constitution, Bylaws	<i>Permanent</i>
Contractors	<i>20 years after termination</i>
Corporation Election Records	<i>Permanent</i>
Incorporation Records	<i>Permanent</i>
Licenses	<i>Until superseded</i>
Minutes of Stockholders' Meetings	<i>Permanent</i>
Partnership Agreement	<i>Permanent</i>
Property Deeds	<i>Permanent</i>
Purchase or Lease Agreements	<i>Permanent</i>
Stock Transfer Records	<i>Permanent</i>

Personnel Records

Accident Reports, Injury Claims, Settlements	<i>30 years after settlement</i>
Annuity or Deferred Compensation Plans	<i>Permanent</i>
Applications for Employment Not Acted Upon	<i>Do not retain</i>
Applications for Employment by Persons Hired	<i>6 years after termination</i>
Attendance Records	<i>7 years</i>
Employee Activity File	<i>2 years or until superseded</i>
Employee Contracts	<i>6 years after termination</i>
Group Insurance Records	<i>Permanent</i>
Health & Safety Bulletins	<i>Permanent</i>
Job Descriptions	<i>Until superseded</i>
OSHA Form 100	<i>5 years following end of calendar year</i>
OSHA Form 101 (or equivalent)	<i>5 years following end of calendar year</i>
OSHA Form 102	<i>5 years following end of calendar year</i>
Terminations	<i>6 years</i>
Time Cards	<i>3 years</i>

Agency/Company Files

Agency Contract	<i>Permanent</i>
Contingency Agreement	<i>Permanent</i>
Correspondence	<i>Discretionary</i>
Initial Letter of Appointment	<i>Permanent</i>
Prohibited Lists	<i>Until 1 year after superseded</i>
Underwriting Guidelines and Instructions	<i>Until 1 year after superseded</i>

For additional information, contact:

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