

**Rhode Island Depositors Economic Protection Corporation—DEPCO  
Records Retention Schedule**

Approved June 2001

	<b>RECORD TITLE AND DESCRIPTION</b>	<b>RETENTION</b>
1	<b><u>ADMINISTRATIVE / GENERAL</u></b>	
1.1	<b>Minutes:</b> Board of Directors meeting minutes and resolutions; including board committee minutes.	<b>PERMANENT</b>
1.2	<b>Annual Reports:</b> Includes Performance Review Reports and Annual Audit Reports and budgets.	<b>PERMANENT</b>
1.3	<b>General Correspondence:</b> Documents relating to the general activity of the agency. Included are correspondence, memos, notices, etc.	Cut off at the end of the calendar year. Retain current plus 1 year, then discard.
1.4	<b>Executive Correspondence:</b> Documents relating to substantive issues of historical importance. Included are correspondence, memos.	<b>PERMANENT</b>
1.5	<b>Contracts / Agreements:</b>	
1.5a	Consultant and Service Contracts	Retain for 10 years after termination of contract and retain for 20 years after termination of contract for contracts under seal.
1.5a(1)	AMRESO	
1.5a(2)	Decof & Grimm	
1.5a(3)	Hinckley, Allen, Snyder...	
1.5b	DEPCO / Receiver Agreements and	<b>PERMANENT</b>
1.5c	Institution Acquisition and Sale Agreements and related documents.	<b>PERMANENT</b>
1.5c(1)	Supporting Workpapers and schedules.	Retain for 10 years after termination of contract and retain for 20 years after termination of contract for contracts under seal.
1.6	<b>Bond Documents</b>	
1.6a	Bond Books; original bond issuance	<b>PERMANENT</b>
1.6b	Bond Repurchases and Defeasances; original bond repurchase and defeasance documents.	<b>PERMANENT</b>
1.7	<b>Other Agency Establishment, Development &amp; Review Records of historical importance:</b> This would include documentation on agency formation, mission, objectives, organization, staff lists, significant news/media articles, etc.	<b>PERMANENT</b>

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2	<b><u>ACCOUNTING / FINANCE</u></b>	
2.1	<b>GENERAL LEDGER:</b>	
2.1a	Computer General Ledger System and detail.	Retain for 10 years.
	<b><u>SOLOMON System:</u></b>	
2.1b	<b>Daily Transaction Sheets;</b> General Ledger posting sheets for loan and REO (Real Estate Owned ) activity and non-loan or REO cash activity. Includes supporting /authorizing detail not included in the teller work.	Retain for 4 years after end of fiscal year.
2.1c	<b>General Journal Posting Batches;</b> General Ledger posting sheets for administrative activity.	Retain for 4 years after end of fiscal year.
2.1d	<b>Daily Trial Balances;</b> DEPCO daily printed trial balances.	All 6/30 FYE - <b>PERMANENT</b> . Retain interim reports for 4 years after end of fiscal year.
2.1e	<b>Teller Work;</b> Original payment coupons and other supporting loan and REO activity detail.	Retain for 4 years after end of fiscal year.
2.1f	<b>Schedule A's;</b> Breakdown of daily cash deposit with copies of deposit slips and receipts.	Retain for 4 years after end of fiscal year.
2.1g	<b>General Ledger Audit Files;</b> Workpapers in support of annual audit.	Retain for 4 years after end of fiscal year.
2.2	<b>FINANCIAL STATEMENTS:</b>	
	Fiscal Year-End YTD Reports	
2.2a	<b>Audit Reports</b> & accompanying financials.	<b>PERMANENT</b>
2.2b	<b>Monthly Financial Reports Binders;</b> For each month this includes a balance sheet, income statement, detailed income statement, trial balance and posted transactions.	All 6/30 FYE - <b>PERMANENT</b> . Retain interim reports for 4 years after end of fiscal year.
2.2c	<b>Monthly Proofs;</b> Supporting documentation for month-end general ledger balances.	All 6/30 FYE - <b>PERMANENT</b> . Retain others for 4 years.
2.3	<b>BANK ACCOUNTS:</b>	
2.3a	Monthly statements	Retain for 4 years after end of fiscal year.
2.3b	Confirmations / Advices	Retain for 4 years after end of fiscal year.

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2.3c 2.3d	Cleared Checks: Depositor Payout Account All other accounts	<b>PERMANENT</b> Retain for 4 years after end of fiscal year.
2.4 2.4a 2.4b 2.4c 2.4d 2.4e	<b>ACCOUNTS PAYABLE:</b>  <b>Expense Vouchers;</b> Includes paid invoices, copy and accounting voucher.  <b>Monthly Vendor Lists</b>  <b>Check Registers;</b> Monthly listing of checks issued  <b>Voucher Reports;</b> Listing of checks numbers assigned but not yet issued.  <b>AMRESKO, DECOF, HINKCLEY ALLEN Billing;</b>	Retain for 4 years after end of fiscal year.  All 6/30 FYE - <b>PERMANENT</b> . Retain interim reports for 4 years after end of fiscal year.  Retain for 4 years after end of fiscal year.  Retain for 4 years after end of fiscal year.  Retain for 10 years after end of fiscal year.
2.5	<b>DEPOSITOR PAYOUT:</b> Correspondence, authorizations, as well as debenture information.	<b>PERMANENT</b>
2.6 2.6a 2.6b 2.6c 2.6d 2.6e 2.6f	<b>MISCELLANEOUS:</b>  <b>Wire transfer fax sheets</b>  <b>Annual Escheat Reports</b>  <b>IRS Reporting;</b> 1099 INT 1099 MISC annual reporting.  <b>NCR Microfiche</b>  <b>Workpapers;</b> Drafts, notes, message slips, trial calculations, and other minutiae.	Retain for 4 years after end of fiscal year.  <i>*Retain until August 25, 2013.</i>  Retain for 7 years after end of calendar year. ( <b>CONFIDENTIAL</b> ). Retain for 7 years after end of calendar year. Retain for 10 years.  Retain for 4 years after end of fiscal year.

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3	<b><u>PAYROLL / HUMAN RESOURCES</u></b>	
3.1	<p><b>Individual Personnel Files:</b> Documents relating to personnel employed by the agency. Included are job application forms, personnel action forms, health insurance forms, performance letters, requests for leave, security clearance forms, personal information forms, etc.</p>	<p>Retain for 10 years after separation. <b>CONFIDENTIAL</b></p>
3.2	<b>Payroll Schedules</b>	
3.2a	Weekly	Retain for 4 years after end of fiscal year.
3.2b	Quarterly	<b>PERMANENT</b>
3.3	<p><b>Computerized Personnel System:</b> Abra for windows software system. Includes information on Vacation and Sick Day accruals and usage, compensation history, etc.</p>	Retain for 10 years.

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4	<b><u>INVESTIGATIONS: LITIGATION</u></b> - NON LOAN COLLECTION LITIGATION	
4.1	<b>Pleadings Files:</b> Includes Complaints, Answers to Complaints, Counter Complaints, Interrogatories and Answers, Requests for Admission and responses, Document Production Requests and, Motions.	<b>PERMANENT</b>
4.2	<b>Depositions:</b> Includes transcripts and exhibits as well as video recordings if applicable.	<b>PERMANENT</b>
4.3	<b>Agreements:</b> Settlement Agreements, Judgements, Releases.	<b>PERMANENT</b>
4.4	<b>Work Product:</b> Includes attorney and investigator interview notes, analyses, drafts, references, workpapers.	Discard after all cases to which the documents may be relevant have been resolved and all rights of appeal have been exhausted.
4.5	<b>Production Documents:</b> Includes documents received and / or produced in litigation pursuant to subpoenas, document production requests or, voluntary production.	Return all originals and discard copies after all cases to which the documents may be relevant have been resolved and all rights of appeal have been exhausted.
4.6	<b>Investigations Department Document Inventory:</b> Computerized document inventory database and Document Control Sheets/Logs.	Retain for 10 years.
4.7	<b>RISDIC Commission:</b> Deposition transcripts and exhibits, televised hearing transcripts and exhibits, televised hearing video tapes, Reports on Phase I, II, III and IV.	<b>PERMANENT</b> - Set already placed in State Archives.
4.8	<b>Gregorian Commission:</b> Interviews, report and supplement.	<b>PERMANENT</b>

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5	<b>LOANS / DEFICIENCIES / REO:</b>	
5.1	<b>Paradox Computerized Loan Databases / Tables:</b> Includes paid and charge-off tables, cash , expense, REO, lien, collateral, appraisal and history tables, etc.	Retain for 10 years.
5.2	<b>NCR:</b>	
5.2a	Daily Journals (hardcopy and 2 microfiche sets) On-Line terminal transactions On-Line Recovery transactions Commercial Loan Transaction Journal Consumer Loan Transaction Journal Collateral Loan Transaction Journal Mortgage Loan Transaction Journal Loan Trial Balance Summary Subsidiary Loan Participation Journal	<u>Hardcopies:</u> Retain current year plus 6 months. <u>Microfiche:</u> *Retain until August 25, 2013. Discard duplicate set(s) when no longer needed.
5.2b	Monthly Journals (hardcopy and 2 microfiche sets) Loan Trial Balance Detail Accrual Loan Trial Balance Prepaid Accrued Journal	<u>Hardcopies:</u> Retain current year plus 6 months. <u>Microfiche:</u> *Retain until August 25, 2013. Discard duplicate set(s) when no longer needed.
5.2c	Quarterly Loan History microfiche	*Retain until August 25, 2013.
5.3	<b>Asset Case Write-ups:</b>	<b>PERMANENT (CONFIDENTIAL)</b>
5.4	<b>ARR'S - Annual Review Reports - Loans, Deficiencies, REO'S:</b>	Retain for 4 years after end of fiscal year. <b>CONFIDENTIAL</b>
5.5	<b>Loan Credit Files:</b> Includes all loan administrative documents such as applications, underwriting, collection, appraisal, etc. plus copies of Notes, Mortgages, Agreements, etc.	Retain for 7 years after loan closed. <b>CONFIDENTIAL</b>
5.6	<b>REO Files:</b> Includes all administrative documents such as correspondence, appraisals, environmental reports, asset manager notes, sales agreements, listings, etc. developed/obtained in management and sale of properties obtained in foreclosure.	Retain for 7 years after property sold.
5.7	<b>Appraisals and Appraisal Review Reports:</b>	Originals are contained within the loan or REO files. Discard all duplicates once no longer needed.
5.8	<b>Environmental Reports:</b>	Originals are contained within the loan or REO file. Discard all duplicates once no longer needed.

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5.9	<b>Property Management Files / Accounting:</b> Includes periodic reports and accountings from 3rd party property management firms along with paid invoices, etc.	Retain for 4 years after end of fiscal year.
5.10	<b>Asset Manager Desk Files:</b> Working file copies of documents contained within the loan and REO files.	Retain for one year after the loan or property has been closed or sold.
5.11	<b>Agreements Files:</b> Includes agreements with collection legal counsel and other third party service providers relative to work on loans and / or REO's.	Retain for 10 years after termination of contract or for 20 years after termination of contract for contracts under seal.
5.12	<b>IRS Reporting</b>	Retain for 7 years after end of calendar year. <b>(CONFIDENTIAL)</b> .
5.13	<b>Procedures and Systems Manuals</b>	<b>PERMANENT</b>
5.14	<b>Manual Billing / Spreadsheets</b>	Retain for 7 years after the loan is closed.