# Record Retention Policy

## Introduction

This policy document outlines the guidelines and procedures for record retention at our organization. It is applicable to all employees, contractors, and agents who create or handle records and information in the course of their work. By adhering to this policy, we can ensure that our organization ***[Organization Name]*** remains compliant with legal and regulatory requirements, reduces the risk of data breaches, and maintains the trust of our customers, stakeholders, and regulatory authorities.

## Purpose

The purpose of this policy is to establish guidelines and procedures for the retention and disposal of records and information in compliance with legal and regulatory requirements. This policy applies to all records created or received by our organization, including physical documents, electronic records, and other forms of information.

## Scope

This policy applies to all employees, contractors, and agents of our organization who create or handle records and information in the course of their work.

## Policy Details

### **Record Retention Requirements**

Our organization will retain records and information for the duration required by applicable laws, regulations, and industry standards. We will follow the specific retention requirements for each type of record or information.

### **Destruction of Records**

Our organization will destroy records in a secure and responsible manner when they are no longer needed. Records should be disposed of according to established procedures, which may include shredding, burning, or erasing electronic records.

### **Records Management**

Our organization will maintain a records management program to ensure compliance with record retention requirements and to manage the storage, retrieval, and disposal of records. This program will include the following elements:

* Identification of all records and information created or received by our organization, including the type of record, location, and retention requirements.
* Establishment of procedures for the storage, retrieval, and disposal of records, including the use of appropriate storage media and security measures.
* Training of employees and other authorized personnel on record retention requirements and procedures.
* Regular monitoring and auditing of the records management program to ensure compliance with legal and regulatory requirements.

### **Exceptions**

In some cases, legal, regulatory, or business requirements may necessitate the retention of records for longer than the standard retention period. In such cases, our organization will retain records for the required duration, as determined by the relevant authorities.

### **Record Destruction Holds**

Our organization will immediately suspend any record destruction activities if we receive notice of a pending or actual litigation, investigation, or audit that may involve the records in question. We will retain such records until we receive further instructions from the relevant authorities.

### **Electronic Records**

Our organization will maintain electronic records in a secure manner and will ensure that they are backed up regularly and stored off-site to prevent loss in the event of a disaster or system failure. We will also ensure that electronic records are properly disposed of in accordance with applicable laws and regulations.

**Confidentiality**

Our organization will maintain the confidentiality and privacy of all records and information and will ensure that they are accessed only by authorized personnel for legitimate business purposes.

## Related Laws and Regulations

The Record Retention Policy at ***[Organization Name]*** is compliant with the following laws and regulations:

* The Federal Records Act (44 U.S.C. Chapter 31)
* The Sarbanes-Oxley Act of 2002
* The Health Insurance Portability and Accountability Act (HIPAA)
* The Fair Labor Standards Act (FLSA)
* The Internal Revenue Code
* The Occupational Safety and Health Act (OSHA)
* The Family and Medical Leave Act (FMLA)

## Disciplinary Action

Our organization expects all employees, contractors, and agents to comply with our record retention policy, with disciplinary action for non-compliance, including verbal or written warnings, suspension, or termination. Violating the policy may also result in legal or regulatory penalties. It is crucial that everyone understands the importance of complying with the policy to ensure legal and regulatory compliance, operational efficiency, and protection of sensitive information.

## Declaration

I, ***[Employee Name]***, acknowledge that I have received and read the Record Retention Policy of ***[Organization Name]***. I understand the importance of proper record retention for legal and regulatory compliance, operational efficiency, and protection of sensitive information.

I understand that as an employee, contractor, or agent of the organization, it is my responsibility to comply with the policies and procedures outlined in this policy document. I agree to:

* Create and manage records in accordance with the policy guidelines.
* Use approved record storage and disposal methods.
* Report any suspected breaches or non-compliance with the policy to the appropriate personnel.
* Complete any required training or education related to record retention.

I understand that failure to comply with the record retention policy may result in disciplinary action, up to and including termination of employment or contract. I also understand that violating the policy may result in legal or regulatory penalties, including fines and sanctions.

By signing below, I acknowledge my commitment to complying with the Record Retention Policy of ***[Organization Name]*** and to ensuring the proper management of records and information.

**Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**