

**NATIONAL ASSOCIATION OF HEALTH UNDERWRITERS  
POLICY & PROCEDURES**

**POLICY TITLE:** Document Retention Policy  
**CLASSIFICATION:** Executive  
**POLICY NUMBER:** 09-01(1)-EX  
**DEPARTMENT COORDINATOR:** Operations  
**DATE APPROVED:** January 19, 2009  
**APPROVED BY:** Board of Trustees  
**SUNSET:** 2018

**PURPOSE:** To specify how important documents (hardcopy, electronic or other media) should be retained, protected and eligible for destruction.

**POLICY:** The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule:

**Corporate Records**

Article of Incorporation to apply for corporate status	Permanent
IRS Form 1023 to file for tax-exempt status	Permanent
Letter of Determination granting tax-exempt status	Permanent
By Laws	Permanent
Board Policies & Procedures	Permanent
Resolutions	Permanent
Board Meeting Minutes	Permanent
Annual Corporate Filings	Permanent

**Financial Records**

Chart of Accounts	Permanent
Fiscal Policies & Procedures	Permanent
Audits	Permanent
Financial Statements	Permanent
General Ledger	Permanent
Check Registers	7 Years
Business Expense Documents	7 Years
Bank Deposit Slips	7 Years
Cancelled Checks	7 Years
Invoices	7 Years
Investment Records	7 Years
Property & Asset Inventories	7 Years
Petty Cash Receipts & Documents	3 Years
Credit Card Receipts	3 Years

**Tax Records**

Annual 990 Tax Filings	Permanent
Annual 1099 Report Filings	Permanent
Payroll Registers	7 Years
Payroll Tax Withholdings	7 Years
Earnings Records	7 Years
Payroll Tax Returns	7 Years
W-2 Statements	7 Years

**Personnel Records**

Employee Offer Letters	Permanent
Confirmation of Employment Letters	Permanent
Benefits Descriptions Per Employee	Permanent
Pension Records	Permanent
Employee Applications & Resumes	7 Years After Termination
Promotions, Demotions, Letters of Reprimand & Termination	7 Years After Termination
Job Descriptions & Performance Goals	7 Years After Termination
Workers' Compensation Records	5 Years
I-9 Forms	5 Years After Termination
Time Reports	3 Years After Termination

**Insurance Records**

Property Insurance Policy	Permanent
Directors and Officers Insurance Policy	Permanent
Workers' Compensation Insurance Policy	Permanent
General Liability Insurance Policy	Permanent
Insurance Claims Applications	Permanent
Insurance Dispersements & Denials	Permanent

**FINANCIAL IMPACT:** Minimal.