

04 NCAC 03C .0903 RETENTION: REPRODUCTION AND DISPOSITION OF BANK RECORDS

(a) Each bank, at a location with secured access, shall keep and retain books, ledgers, records, and documents set forth for the periods specified.

<u>Bank Records to be Retained</u>	<u>Minimum Retention Period</u>
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ACCOUNTING

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|--|---------|
| 1. Daily Reserve Calculation and Averages | 3 years |
| 2. Difference Records (Over/Short) | 2 years |
| 3. Paid Bills and Invoices | 3 years |
| 4. Quarterly Report of Condition and Income and Supporting Work Papers | 5 years |

ADMINISTRATIVE

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|---|-----------|
| 1. Documentation of Charged-off Assets | 10 years |
| 2. Escheat Reports and Records | 10 years |
| 3. Minutes of Meetings of Stockholders, Directors, and Board Committees | Permanent |

AUDIT

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|--|---------|
| 1. Audit Reports (Internal and External) | 3 years |
| 2. Audit Work Papers (Internal) | 3 years |

BANK PROPERTIES

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|---|----------------|
| 1. Fixed Assets-Evidence of Ownership (After Acquisition) | 5 years |
| 2. Fixed Assets-Leases (After Termination) | 5 years |
| 3. Real Estate-Construction Records | 5 years |
| 4. Real Estate-Deeds | Until conveyed |
| 5. Real Estate-Leases (After Termination) | 5 years |

CAPITAL

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|---|-----------|
| 1. Capital Stock Certificate Books, Stubs, or Interleaves | Permanent |
| 2. Capital Stock Ledger | Permanent |
| 3. Capital Stock Transfer Register | Permanent |
| 4. Proxies | 3 years |

COLLECTIONS

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|---|-------------------------------------|
| 1. Collection Registers (Incoming and Outgoing) | 3 years after item paid or returned |
| 2. Receipts and Advices (After Closed) | 1 year |

CREDIT CARDS

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|---|-----------|
| 1. Borrowing Authority Resolutions (After Closed) | 3 years |
| 2. Customer Application (After Closed) | 1 year |
| 3. Disclosure and Compliance Documents | 25 months |
| 4. Merchants' Agreement (After Closed) | 2 years |
| 5. Posting or Transaction Journal | 2 years |
| 6. Sales Tickets or Drafts | 3 years |
| 7. Statement of Account | 5 years |

DEMAND DEPOSIT AND TRANSACTION ACCOUNTS

1.	Checks and Debits	5 years
2.	Daily Report on Overdrafts	2 years
3.	Deposit Resolutions (After Closed)	3 years
4.	Deposit Tickets and Credits	5 years
5.	Ledgers, Statements, or Stubs	5 years
6.	Letters of Administration	5 years
7.	Posting or Transaction Journals	5 years
8.	Powers of Attorney	5 years after closing
9.	Return Item Records	1 year
10.	Signature Cards (After Closed)	5 years
11.	Stop Payment Orders	1 year
12.	Undelivered Statements	1 year
13.	Unidentified or Unclaimed Deposit Records	Until escheated

DUE FROM BANKS

1.	Advice of Entry (After Cleared)	3 months
2.	Drafts (After Paid)	5 years
3.	Draft Register	Until paid
4.	Reconcilements	5 years
5.	Statements	3 years

GENERAL LEDGER

1.	Daily Statement of Condition	5 years
2.	General Journal (If Book of Original Entries, with Descriptions)	15 years
3.	General Ledgers	15 years
4.	General Ledger Tickets	5 years

INSURANCE

1.	Bankers Blanket Bond and Excess	5 years
2.	General Casualty Liability Policies Expired	5 years

INTERNATIONAL

1.	Bankers Acceptances	3 years
2.	Collection Records	3 years after item paid or returned
3.	Letters of Credit and Documents	3 years after expiration
4.	Transfer Orders (Wire or Written)	1 year

INVESTMENTS

1.	Accrual and Bond Amortization or Accretion Records (After Period Ends)	3 years
2.	Brokers' Confirmations, Invoices, Statements	3 years
3.	Ledgers	3 years
4.	Records of Purchases and Sales of Securities	5 years

LEASE RECEIVABLES (OTHER THAN REAL ESTATE)

1.	Lease Agreements and Documents (After Termination)	5 years
2.	Rental Payment Records	5 years
3.	Record of Disposition of Property	5 years

LEGAL JUDICIAL AUTHORIZATION

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|----|--|----------|
| 1. | Attachments or Garnishments | 10 years |
| 2. | Court Case Records (After Final Disposition) | 10 years |
| 3. | Probate Court Appointment (After Closed) | 10 years |

LOANS (COMMERCIAL, CONSUMER, MORTGAGE)

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|-----|--|-------------------------------|
| 1. | Appraisals, Financing Statements, and Title Opinions Pertaining to Collateral | Until paid |
| 2. | Borrowing Resolutions | 3 years after payment of debt |
| 3. | Credit Files (Financial Statements, Applications, Correspondence) (After Paid) | 2 years |
| 4. | Collateral Records (After Released) | 5 years |
| 5. | Interest Rebate Records | 1 year |
| 6. | Liability Cards or Ledgers (After Closed) | 3 years |
| 7. | Loan Ledger Cards or History Sheets (After Paid) | 3 years |
| 8. | Loan Proceeds Disbursement Records | Until paid |
| 9. | Loans Paid Record | 3 years |
| 10. | Mortgage Files and Supporting Documents (After Paid) | 2 years |
| 11. | Note or Loan Register (After Paid) | 3 years |
| 12. | Posting or Transaction Journal | 2 years |

MAIL

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|----|---|--------|
| 1. | Insurance Records of Registered and Certified | 1 year |
| 2. | Registered and Certified Records (In and Out) | 1 year |
| 3. | Return Receipt Record | 1 year |

MISCELLANEOUS

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|----|---|-----------------------------|
| 1. | Cash and Security Vault Records-Opening, Closing | 6 months |
| 2. | Taxes>Returns and Supporting Papers
IRS and Dept. of Revenue | 3 years or until cleared by |
| 3. | Travelers Checks-Applications | 1 year |

MONEY TRANSFER

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|----|---|--------|
| 1. | Copy of Incoming and Outgoing Transfers | 1 year |
| 2. | General Correspondence | 1 year |
| 3. | Receipts and Advices (After Closed) | 1 year |
| 4. | Transfer Request Records | 1 year |

NIGHT DEPOSITORY

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|----|-----------------------------------|--------|
| 1. | Customer Agreement (After Closed) | 1 year |
| 2. | Customer Receipt | 1 year |
| 3. | Daily Inventory | 1 year |

OFFICIAL CHECKS

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|----|---|-------------------------|
| 1. | Official Checks (Dividend, Cashiers, Expense, Loan) and Money Orders (After Paid) | 5 years |
| 2. | Official Check Register or Carbon Copy | Until paid or escheated |
| 3. | Certified Checks or Receipts (After Paid) | 5 years |
| 4. | Certified Check Register or File Copy | Until paid or escheated |
| 5. | Affidavits and Indemnity pertaining to Issuance of Duplicate Checks | Permanent |

PROOF AND TRANSIT

1.	Advice of Correction	6 months
2.	Cash Tickets	6 months
3.	Outgoing Cash Letters and Accompanying Items (Microfilm)	2 years
4.	Proof Sheets, Tapes, and Listings	2 years

SAFE DEPOSIT

1.	Access Records (After Closed)	3 years
2.	Box History Card	Permanent
3.	Contracts and Agreements (After Closed)	3 years
4.	Forced Entry Records	10 years

SAFEKEEPING AND CUSTOMER SECURITIES

1.	Broker Confirmations, Invoices, Statements	3 years
2.	Buy and Sell Orders	3 years
3.	Customer Contracts and Agreements (After Closed)	3 years
4.	In and Out Records (Movement of Securities)	3 years
5.	Safekeeping Receipts (After Closed)	3 years

SAVINGS AND TIME DEPOSITS

1.	Certificates of Deposit Paid	5 years
2.	Certificates of Deposit Records (Register, Ledger, Copy)	Until paid or escheated
3.	Daily Report of Overdrafts	2 years
4.	Debits and Withdrawals	5 years
5.	Deposit and Credit Tickets	5 years
6.	Deposit Resolution (After Closed)	3 years
7.	Ledgers or Statements	5 years
8.	Posting or Transaction Journal	1 year
9.	Signature Cards, Contracts, and Agreements (After Closed)	5 years
10.	Undelivered Statements	1 year
11.	Unidentified or Unclaimed Deposit Records	Until escheated

TELLERS

1.	Balance Sheets, Recaps, or Records	1 year
2.	Cash Item Report	1 year
3.	Machine Tapes, Cash Ticket Copies, Posting or Transaction Journals	6 months
4.	Daily Record of Cash Items Held Over	1 year

TRUST (Corporate)

1.	Account Ledger or Record	7 years after account closed
2.	Posting or Transaction Journal	7 years
3.	Bonds of Indemnity	Permanent
4.	Stock Certificates (Cancelled)	until returned to corporation
5.	Dividend Checks – Paid	5 years
6.	Dividend Check Register or Carbon Copy	Until paid
7.	Bonds and Coupons – Cancelled or Cremation Certificates	7 years after paid or until returned to corporation
8.	Resolutions and Authorizations	7 years after account closed

TRUST (Employee Benefit)

1.	Accountings	6 years after account closed
2.	Agreements, Authorizations, and Resolutions	6 years after account closed
3.	Account Ledger or Record	6 years after account closed
4.	Disbursement Checks	6 years
5.	Check Register or Carbon Copy	Until Paid
6.	Bonds of Indemnity	Permanent

TRUST (Personal)

1.	Accountings	3 years after account closed
2.	Agreements and Authorizations	5 years after account closed
3.	Account Ledger or Record	7 years after account closed
4.	Minutes of Committee Meetings	Permanent
5.	Receipts for Assets Delivered	3 years after account closed
6.	Tax Return	10 years or until IRS clears
7.	Disbursement Checks	5 years
8.	Check Register or Carbon Copy	Until paid
9.	Bonds of Indemnity	Permanent

(b) Nothing in these Rules shall prohibit any bank or branch thereof from keeping and maintaining any and all of its records for a longer period of time than set forth by the minimum retention period.

(c) Paragraph (a) of this Rule sets forth state minimum records retention requirements and does not include nor cover records required to be kept by federal agencies such as federal bank supervisory agencies, and other federal agencies. Banks shall also observe the requirements of such federal agencies in retention of records required by such agencies.

(d) Nothing in these Rules shall prohibit any bank or branch from causing any or all of its records, whether permanent records or records designated to be retained for a minimum period of time, to be maintained pursuant to G.S. 53C-6-14.

History Note: Authority G.S. 53C-2-5; 53C-6-14; 53C-8-1; Eff. February 1, 1976; Amended Eff. October 1, 2014; January 1, 2013; May 1, 1992; September 1, 1990; January 1, 1985; Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3, 2017.