



DIVISION OF INSURANCE

RECORDS RETENTION AND DESTRUCTION SCHEDULE

State of South Dakota

Bureau of Administration

Records Management Program

(605) 773-3589

ACKNOWLEDGEMENTS

PREPARED BY:

Bureau of Administration
Records Management Program
104 S Garfield Avenue; Building E
c/o 500 East Capitol Avenue
Pierre, South Dakota 57501-5070

2018

PROJECT STAFF

Marcia Hultman, Secretary
Department of Labor and Regulation

The employees of the Division of Insurance who contributed their time to explain the purpose and review the content of each record.

Frank Marnell, Senior Legal Counsel
Division of Insurance

Dana Hoffer
State Records Manager

Jim Dornbusch, Records Officer
Department of Labor and Regulation

Connie Nold
Records Management Specialist

STATE RECORD DESTRUCTION BOARD

Scott Bollinger, Commissioner
Bureau of Administration
(Chairman)

Pat Archer
Office of the Attorney General

Chelle Somsen, State Archivist
Department of Education

Jenna Latham
Office of the State Auditor

Marty Guindon, State Auditor General
Legislative Audit

Dana Hoffer
State Records Manager



DEPARTMENT OF
EXECUTIVE MANAGEMENT

BUREAU OF
ADMINISTRATION

PBM 01234

RECORDS MANAGEMENT PROGRAM

104 South Garfield
c/o 500 East Capitol Avenue
Pierre, SD 57501-5070
Phone: (605) 773-3589

MEMORANDUM

TO: State Agencies

FROM: Dana Hoffer
State Records Manager

SUBJECT: **Records Retention and Destruction Schedule Manual**

DATE: January 4, 2019

In 1967, the South Dakota Legislature established the Records Management Program and the Records Destruction Board. In the same act, the Legislature required every State agency to develop a records retention and destruction schedule and declared that “No record shall be destroyed or otherwise disposed of by any agency of the State unless it is determined by majority vote of such board (Records Destruction Board) that the record has no further administrative, legal, fiscal, research or historical value.”

According to Administrative Rule 24:52:11:01, any State government agency planning to destroy agency records shall notify the State Archivist 30 days before the date of the proposed destruction. The request shall include the name or title of the records, inclusive dates, information content of the records, and quantity. This rule applies to all records, including those granted exclusive or continuous disposal authorization by the Records Destruction Board, with the following exceptions: vouchers and supporting documents; warrants; personnel and payroll records; client/case files; capital asset inventories; cash receipts; and duplicate copies of state publications.

The State Archivist has 30 days to certify that the records have no permanent value and may be destroyed, or to make arrangements to transfer the records to the archives. If the Archivist fails to make a recommendation within this time, the records may be destroyed, provided that the agency has received authorization from the Records Destruction Board.

Finally, if you have any questions about implementing this manual or about your records in general, please contact Records Management at 773-3589. We will welcome an opportunity to discuss the proper implementation of sound records management practices.

PETITION FOR AUTHORITY TO DESTROY RECORDS

I, Marcia Hultman, acting in my position as the Secretary of the Department of Labor and Regulation, requests that the South Dakota State Records Destruction Board consider the attached "Records Retention and Destruction Schedule" pursuant to SDCL 1-27-13, 1-27-14, 1-27-19 and ARSD 10:03:01-02. The records petitioned to be destroyed are described in the "Record Retention and Destruction Schedule" Authorization of the Department of Labor and Regulation Division of Insurance consists of 19 pages and contains record series number(s) INS-1 (consecutively re-numbered) through INS-34.

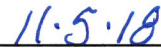
The authority requested is to destroy each record described in the attached Schedule at the expiration of the time provided for the retention of each record.

Authority is also requested to delete "Records Retention and Destruction Schedule" Authorization of the Division of Insurance record series number(s) SEC-1.

The undersigned certifies that the retention for each and every record petitioned to be destroyed does not violate any minimum retention time required by state statute; will allow for required state and federal audits to be performed or the time within which to make said audits to pass; and will allow for all applicable statutes of limitations to pass for all state contracts and Surety Bonds.



Marcia Hultman, Secretary of the Department of Labor and Regulation



Date

The above and foregoing Petition is hereby recommended for approval by the State Records Destruction Board.



Dana Hoffer, State Records Manager



Date

DESTRUCTION AUTHORITY

I hereby certify that the State Records Destruction Board met on the 6th day of December, 2018, and authorized the destruction of the records described in the foregoing Petition at the expiration time provided for their storage.

See Attached Addendum

Scott Bollinger, Chairman of the Board

Date

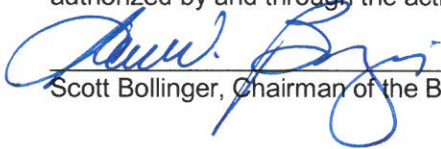
Addendum to the Division of Insurance's Petition for Authority to Destroy Records.

Records Destruction Board's Action(s):

- Amended retention for INS-17 to read: **Retention:** Retain filings electronically in an EDMS indefinitely for 25 years, then destroy.
- Amended retention for INS-21 to read: **Retention:** Retain filings electronically in an EDMS indefinitely for 25 years, then destroy.
- Amended retention for INS-22 to read: **Retention:** Retain filings electronically in an EDMS indefinitely for 25 years, then destroy.

DESTRUCTION AUTHORITY

I hereby certify that the State Records Destruction Board met on the 6th day of December , 2018, and authorized the destruction of the records as described in the foregoing Petition subject to the Addendum which is hereby incorporated and made part of the Destruction Authority at the expiration time provided for their storage. I further certify that the change(s) to the Petition as indicated in the Addendum was authorized by and through the action(s) of the State Records Destruction Board.



Scott Bollinger, Chairman of the Board

 1-3-19
Date

South Dakota Codified Laws:

1-27-1. Public records open to inspection and copying. Except as otherwise expressly provided by statute, all citizens of this state, and all other persons interested in the examination of the public records, as defined in § 1-27-1.1, are hereby fully empowered and authorized to examine such public record, and make memoranda and abstracts there from during the hours the respective offices are open for the ordinary transaction of business and, unless federal copyright law otherwise provides, obtain copies of public records in accordance with this chapter.

Each government entity or elected or appointed government official shall, during normal business hours, make available to the public for inspection and copying in the manner set forth in this chapter all public records held by that entity or official.

1-27-1.1. Public records defined. Unless any other statute, ordinance, or rule expressly provides that particular information or records may not be made public, public records include all records and documents, regardless of physical form, of or belonging to this state, any county, municipality, political subdivision, or tax-supported district in this state, or any agency, branch, department, board, bureau, commission, council, subunit, or committee of any of the foregoing. Data which is a public record in its original form remains a public record when maintained in any other form. For the purposes of §§ 1-27-1 to 1-27-1.15, inclusive, a tax-supported district includes any business improvement district created pursuant to chapter 9-55.

1-27-9. Records management programs--Definition of terms. Terms used in §§ 1-27-9 to 1-27-18, inclusive, mean:

(2) "Record," a document, book, paper, photograph, sound recording, or other material, regardless of physical form or characteristics, made or received pursuant to law or ordinance or in connection with the transaction of official business. Library and museum material made or acquired and preserved solely for reference or exhibition purposes, extra copies of documents preserved only for convenience of reference, and stocks of publications and of processed documents are not included within the definition of records as used in §§ 1-27-9 to 1-27-18, inclusive.

1-27-11. Board to supervise destruction of records--State records manager as ex officio member--Permission required for destruction. There is hereby created a board consisting of the commissioner of administration, state auditor, attorney general, auditor-general, and state archivist to supervise and authorize the destruction of records. The state records manager shall also serve as an ex officio member in an advisory capacity only. No record may be destroyed or otherwise disposed of by any agency of the state unless it is determined by majority vote of the board that the record has no further administrative, legal, fiscal, research, or historical value.

1-27-15. Destruction of non-record materials. Any non-record material not included within the definition of records as contained in § 1-27-9 may be destroyed at any time by the agency in possession of such materials without the prior approval of the commissioner of administration.

Notes:

- Pursuant to Executive Reorganization Order No. 2011-01, the Insurance Fraud Unit under the Division of Insurance was transferred to the Office of the Attorney General effective April 12, 2011. Record series numbers INS-18 thru INS-23 were removed from this manual.
- Pursuant to Executive Reorganization Order No. 2017-02, the Division of Securities was merged into the Division of Insurance effective April 13, 2017. The record manual for the Division of Securities was deleted and its record numbers SEC-2 thru SEC-8 were added to this manual.

Record Handling:

- EDMS = Electronic Document Management System (used to manage the creation, storage, capture, distribution, retention, and retrieval of documents electronically within a centralized repository).
- Retain scanned paper for 72 hours or 3 business days after a system-level backup of the records is completed, then destroy provided all images have been verified to be accurate and complete.
- BIT's system-level backups occur daily.
- Consider converting long-term/permanent retention electronic images to microfilm.
- Records retention rules apply to all records, regardless of the media on which they reside.
- If records are being retained only in electronic format, the record must remain accessible for the entire retention requirement.
- Records, regardless the format, relevant to pending or reasonable anticipated litigation must be preserved even if this manual allows for its destruction.

Definitions:

- **Superseded:** To take the place of; replace.
- **Obsolete:** No longer in use.

TABLE OF CONTENTS

DIVISION OF INSURANCE

| | | |
|---------|--|----|
| INS-1. | ADMINISTRATIVE REFERENCE FILE: | 1 |
| INS-2. | ADMINISTRATIVE RULES PROMULGATION FILES: | 2 |
| INS-3. | ANNUAL AND QUARTERLY STATEMENTS, INSURANCE COMPANIES: ... | 3 |
| INS-4. | BAIL BONDS PERSON RECORDS: | 3 |
| INS-5. | BROKER-DEALER/INVESTMENT ADVISER EXAMINATIONS: | 4 |
| INS-6. | BROKER SURPLUS LINES TAX: | 4 |
| INS-7. | CAPTIVE INSURANCE COMPANY FILES: | 5 |
| INS-8. | CAPTIVE SUPERVISION FEE FORMS: | 5 |
| INS-9. | COMPLAINT FILES: | 6 |
| INS-10. | CONTINUING EDUCATION RECORDS: | 6 |
| INS-11. | EXAM WORKING PAPERS: | 7 |
| INS-12. | EXTERNAL REVIEW FILES: | 7 |
| INS-13. | FRANCHISE REGISTRATION FILES: | 8 |
| INS-14. | HEARING FILES, DOMESTIC INSURANCE COMPANIES: | 8 |
| INS-15. | INSURANCE PRODUCER RECORDS: | 9 |
| INS-16. | INVESTIGATION FILES: | 9 |
| INS-17. | MANUAL PAGES, PROPERTY AND CASUALTY: | 10 |
| INS-18. | MEDICAL MALPRACTICE REPORT: | 10 |
| INS-19. | MISCELLANEOUS ENTITY RECORDS: | 11 |
| INS-20. | MULTIPLE EMPLOYER TRUST FILES: | 11 |
| INS-21. | POLICY FORMS, HEALTH AND LIFE: | 12 |
| INS-22. | POLICY FORMS, PROPERTY AND CASUALTY: | 12 |
| INS-23. | PREMIUM TAX RETURNS, INSURANCE COMPANIES: | 13 |
| INS-24. | PRIVATE PLACEMENT EXEMPTIONS: | 13 |
| INS-25. | REINSURANCE APPLICATIONS: | 14 |
| INS-26. | REINSURANCE FILINGS: | 14 |
| INS-27. | SECURITIES EXEMPTIONS INCLUDING NOTICE FILINGS: | 15 |
| INS-28. | SECURITIES FAIRNESS HEARING FILES: | 15 |
| INS-29. | SECURITIES INVESTIGATION AND COMPLAINT FILES: | 16 |
| INS-30. | SECURITIES REGISTRATION AND MUTUAL FUND NOTICE FILINGS, BOTH INTERSTATE AND INTRASTATE: | 16 |
| INS-31. | SOUTH DAKOTA DOMESTIC COMPANY FILE: | 17 |
| INS-32. | STATE REGISTERED INVESTMENT ADVISOR & BROKER- DEALER/AGENT APPLICATIONS: | 17 |
| INS-33. | SUBSEQUENT INJURY FUND (SIF) ASSESSMENT FILES: | 18 |
| INS-34. | SUBSEQUENT INJURY FUND (SIF) FILES: | 19 |

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-1. ADMINISTRATIVE REFERENCE FILE:

18-014

This series may be arranged by subject matter and contains information used in the daily administration of the program or office. Information may include, but is not limited to: budget, equipment, inventory, legislation, organization/association, and property management information; monthly reports; policies and procedures; reference manuals; logs; rules and regulations; mailing lists; general correspondence and any other related information. This record series is maintained for reference purposes.

RETENTION: Retain current in office. Destroy superseded or obsolete.

(Note: Review files on a yearly basis to avoid build-up of superseded or obsolete materials.)

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-2. ADMINISTRATIVE RULES PROMULGATION FILES:

18-014

This series contains documentation of administrative rule promulgation files. Information may include: notice of public hearings, affidavits of publication of notice, written comments from the public, and transcripts of the hearing, and final decisions. The files have little reference activity once the hearing has been held unless someone requests a copy of the transcript. This record series is maintained for documenting the proper promulgation of administrative rules pursuant to SDCL 1-26.

RETENTION: FINAL DECISIONS: Retain permanently in office.

ALL OTHER DOCUMENTATION: Retain in office for as long as rules are in effect, then destroy.

(Note: SDCL 1-26-7 states, in part, that "each agency shall keep the original records, documents, and instruments required by this chapter." There is no time frame included for retention of these records. Since SDCL 1-26-6.8 provides that "No rule is enforceable in the Courts unless properly adopted." The records must be maintained at least until a curative statute has been adopted by the Legislature similar to SDCL 1-26A-2, which cures all defects in the adoption of rules appearing in the 1974 printed ARSD.)

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-3. ANNUAL AND QUARTERLY STATEMENTS, INSURANCE COMPANIES:

18-014

This oversized book series consists of the company's annual and quarterly statements of operations as submitted to the Division. Files are domestic companies and may contain, but are not limited to: officer and trustee signatures, statement of assets, statement of liabilities (surplus and other), statement of changes in financial position, underwriting and investment exhibit, reconciliation of ledger assets, schedule of examination and exhibit of premiums written. The books constitute the Division's central file concerning an insurance company's financial status for the relevant reporting period.

RETENTION: Retain company statements 5 years, then destroy.

INS-4. BAIL BONDSPERSON RECORDS:

18-014

This series is arranged alphabetically by last name of bail bondsperson and documents the licensure of bail bondspersons in South Dakota. Information may include: bondsperson name, social security number, address, telephone number, and testing information. This record series is used as a record of bail bondspersons currently licensed in South Dakota.

RETENTION: Retain current in office, then scan all paper documents into an EDMS. Destroy digital images 7 years after terminated or 9 years from last complaint if subject of complaint or 15 years from last enforcement file if subject of enforcement file. Destroy criminal background information collected during the application process after final disposition of an application.

STATE OF SOUTH DAKOTA
 RECORDS RETENTION &
 DESTRUCTION SCHEDULE
 AUTHORIZATION FORM
 (Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
 DIVISION: Insurance
 OFFICE: Insurance
 PROGRAM: Insurance
 RECORDS OFFICER: Jim Dornbusch
 RM CUSTOMER #: 0006

| | | |
|--------------------------|--|-------------------------|
| RECORD | | R.D.B. |
| <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>AUTHORITY</u> |
| | | <u>NUMBER</u> |

INS-5. BROKER-DEALER/INVESTMENT ADVISER
EXAMINATIONS:

18-014

This series contains documents and materials gathered during examinations of broker/dealer firms. Information may include: broker/dealer, single agent offices, branch offices, investment advisers, and investment adviser's representatives. This record series is maintained for administrative and reference purposes.

RETENTION: Retain active examinations in office. Scan inactive into an EDMS and maintain digital images for 7 years. Destroy digital images after 7 years.

(Note: The previous record series number was SEC-2.)

INS-6. BROKER SURPLUS LINES TAX:

18-014

This series ensures that correct taxes are collected from the surplus lines of insurance. Information may include: reports, the company lines are written for, item or person insured, and the name of the agent. This record series is maintained to record insurance producers who are authorized to sell surplus lines insurance in South Dakota.

RETENTION: Retain electronically in office, by scanning into an EDMS. Maintain digital images for 5 years. Destroy digital images after 5 years.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| RECORD | | R.D.B. |
|-------------------|---|------------------|
| SERIES NO. | TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE | AUTHORITY |
| | | NUMBER |

INS-7. CAPTIVE INSURANCE COMPANY FILES:

18-014

This series is arranged by company name and contains captive insurance company filings. Information may include: initial applications, merger documentation, company financials, company operations, biographical owner information, product information, certificates of authority, certificates of participation, and other documentation required or requested for Division review.

RETENTION: Retain active company files electronically in an EDMS. Destroy 5 years after the company is no longer licensed.

INS-8. CAPTIVE SUPERVISION FEE FORMS:

18-014

This series is arranged by date and contains captive insurance company annual supervision fee forms and calculations.

RETENTION: Retain electronically in an EDMS for 7 years, then destroy provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-9. COMPLAINT FILES:

18-014

This series is arranged numerically by file number and contains complaint files. Information may include: type and nature of complaint, producer's name and address, and name and address, correspondence, analysis, and name and address of person filing the complaint. Information is used to document the complaint. This record series is used to document the division's response and actions taken to satisfy the complaint. The file is also used as a record of the number and type of complaints against each licensed or registered entity.

RETENTION: Retain 1 year in office, then scan into an EDMS and maintain digital images for 8 years. Destroy digital images after 9 years provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

INS-10. CONTINUING EDUCATION RECORDS:

18-014

This series is arranged by date and name and contains documentation regarding continuing education courses, course providers, instructors, course offerings, and rosters electronically submitted by the Division for approval and producer compliance. Information may include: names, addresses, course offering dates, attendee lists, and Division approval dates. This record series is used to document continuing education compliance and may be used at administrative hearing.

RETENTION: Retain courses electronically in an EDMS for 5 years after inactivation, then destroy.

Retain course offerings and rosters for 5 years after the course offering date, then destroy.

Destroy all obsolete or superseded data.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| RECORD | | R.D.B. |
|-------------------|---|------------------|
| SERIES NO. | TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE | AUTHORITY |
| | | NUMBER |

INS-11. EXAM WORKING PAPERS:

18-014

This series consists of analysis files, working papers, correspondence, and computations of insurance examiners. This record series is used for review and study prior to future insurance company examinations.

RETENTION: Retain active examinations in office. Scan inactive into an EDMS and maintain digital images for 7 years. Destroy digital images after 7 years.

INS-12. EXTERNAL REVIEW FILES:

18-014

This series is arranged numerically by file number and contains medical documentation regarding insurance claims to be submitted to an independent review organization for analysis, type and nature of external review, insurance company and independent review organization name and address, correspondence, and name and address of person filing and/or authorized representative of the external review. Information is used to document the external review. This record series is used to document the facilitation process for the external review. The file is also used as a record of the number of external reviews requested for each insurance company.

RETENTION: Retain in office until closed, then scan into an EDMS and maintain digital images for 9 years. Destroy digital images after 9 years provided all litigation and claims have been addressed.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-13. FRANCHISE REGISTRATION FILES:

18-014

This series is numbered sequentially and contains registration and updates which are required to be filed with this office by State statute. Registration and updates include: an offering circular, accompanying supplemental documents, and necessary application forms commonly submitted on a CD/ROM. These offering circulars and amendments are renewed on a yearly basis. The registration or update can be used as evidence in court proceedings.

RETENTION: Retain current files in office. Scan into an EDMS and maintain digital images for 5 years, then destroy.

Retain CD/ROMs until all images have been uploaded and verified to be accurate and complete, then destroy.

(Note: The previous record series number was SEC-3.)

INS-14. HEARING FILES, DOMESTIC INSURANCE COMPANIES:

18-014

This series documents the hearings held by the division to resolve mergers of domestic (South Dakota based) and foreign (out-of-state based) companies. Information may include: official transcripts of the hearings, findings of fact, and any related evidence or documentation.

RETENTION: Retain electronically in an EDMS for 7 years, then destroy.

(Note: Copies of final decisions and dispositions are retained in INS-31.)

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-15. INSURANCE PRODUCER RECORDS:

18-014

This database and microfilm series is arranged chronologically by transaction date, then alphabetically by last name of insurance producer and documents the licensure of insurance producers in South Dakota. Producers include business entities, travel retailers, portable electronics vendors, rental car agents, surplus lines brokers, and managing general agents. Information may include: producer or business entity name, social security number, address, telephone number, type of license, insurance companies authorized to work with or for, and types of insurance tests passed. This record series is used as a record of insurance producers currently licensed to sell, solicit, or negotiate insurance in South Dakota.

RETENTION: ELECTRONIC IMAGES/FILES: Retain current records electronically. Purge and destroy superseded or obsolete files 7 years after terminated, or 9 years from last complaint if subject of complaint or 15 years from last enforcement file if subject of enforcement file.

MICROFILM: Destroy 7 years after terminated, or 9 years from last complaint if subject of complaint or 15 years from last enforcement file if subject of enforcement file.

INS-16. INVESTIGATION FILES:

18-014

This series is arranged numerically by file number and documents investigations by the division to resolve complaints against insurance agents and companies. Information may include: official transcripts of the hearing, findings of fact, and any related evidence or documentation. This record series is maintained as documentation for possible legal action.

RETENTION: Retain in office until closed. Scan into an EDMS and maintain digital images for 15 years. Destroy digital images after 15 years.

MICROFILM: Retain existing microfilm for 15 years, then destroy.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-17. MANUAL PAGES, PROPERTY AND CASUALTY:

18-014

This series is used for reference and documentation purposes concerning current rules and rates charged by insurance companies in South Dakota as filed into an electronic portal. Information may include: correspondence, any new rules or rule changes, and rates charged. The files are updated as new information is received from the various companies.

RETENTION: Retain filings electronically in an EDMS for 25 years, then destroy.

INS-18. MEDICAL MALPRACTICE REPORT:

18-014

This series is encoded into a database and is sent monthly to the various medical boards across the state. Information may include: name of insurer, date, name of insured, type and description of injury, nature and/or substance of claim, and amount of settlement awarded. This record series is used to inform the boards of numbers and types of malpractice suits that have occurred. The paper report is maintained by this office for one year and then is destroyed by shredding after verification of encoding accuracy.

RETENTION: Encode paper to database immediately. Maintain paper reports in office for one year after database encoding, then destroy. Retain 10 years on database, then delete.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-19. MISCELLANEOUS ENTITY RECORDS:

18-014

This series is arranged chronologically, then alphabetically by the entity name receiving license, registration, or approval. Entities in this record series include: Discount Medical Plan Organizations (DMPOs), Utilization Review Organizations (UROs), Third-Party Administrators (TPAs), Independent Review Organizations (IROs), and Managed Care Contractors (MCCs). Information may include: FEIN, social security number, address, telephone number, and testing information. This record series is used as a record of those entities currently licensed in South Dakota.

RETENTION: Retain current in office by scanning all paper documents into an EDMS. Destroy digital images 7 years after terminated or 9 years from last complaint if subject of complaint or 15 years from last enforcement file if subject of enforcement file.

INS-20. MULTIPLE EMPLOYER TRUST FILES:

18-014

This series is arranged by trust name and documents Multiple Employer Trusts (METs) receiving an Authorization to do business in the State. Information may include: bylaws, correspondence, reinsurance agreements, articles of incorporation, examination reports, and initial applications. This series is the division's central file of METs operating in the State.

RETENTION: Retain active MET files electronically in an EDMS. Destroy 5 years after the MET is no longer authorized to do business in the State.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| RECORD SERIES NO. | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | R.D.B. AUTHORITY NUMBER |
|------------------------------|---|--|
| INS-21. | <u>POLICY FORMS, HEALTH AND LIFE:</u> This series contains life and health insurance policy forms as submitted by the various insurance companies into an electronic portal. These forms are submitted for approval or disapproval by this division. Information contained on the policy form may include: type of policy, insurance company, date, and policy terms. RETENTION: Retain filings electronically in an EDMS for 25 years, then destroy. | 18-014 |
| INS-22. | <u>POLICY FORMS, PROPERTY AND CASUALTY:</u> This series contains property and casualty insurance policy forms as submitted by various insurance companies into an electronic portal. These forms are submitted for approval or disapproval. Information contained on the policy form may include: type of policy, insurance company, date, and policy terms. RETENTION: Retain filings electronically in an EDMS for 25 years, then destroy. | 18-014 |

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-23. PREMIUM TAX RETURNS, INSURANCE COMPANIES:

18-014

This series is arranged by tax year and then alphabetically by company name and contains completed tax statements as submitted by insurance companies doing business in South Dakota. Information may include: name and address of insurer, state of incorporation or entry, materials furnished, premium taxes, fire marshal's taxes, fees, summations of taxes payable, authorized signature, documentation of tax credits or exemptions, and notary public signatures. This record series is used to compile, audit, and remit insurance company taxes due.

RETENTION: Retain electronically in an EDMS for 7 years, then destroy provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

(Note: Premium Tax Returns received by the Division of Insurance prior to calendar year 2013 may be scanned as needed or the paper copy will be retained. Starting in 2014, Insurance Companies electronically submit Premium Tax Returns to the Division of Insurance.)

INS-24. PRIVATE PLACEMENT EXEMPTIONS:

18-014

This series contains private placement memorandums. This record series may be used in legal proceedings.

RETENTION: Retain current in office. Scan into an EDMS and maintain digital images for 5 years, then destroy.

(Note: The previous record series number was SEC-6.)

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-25. REINSURANCE APPLICATIONS:

18-014

This series is arranged chronologically by date received and contains documentation regarding reinsurance company applications for certification or accreditation. Information may include contract provisions, trust provisions, applications, financial statements, or other supporting documentation required or requested for Division review.

RETENTION: Retain current in office by scanning into an EDMS. Destroy digital images 3 years after terminated.

INS-26. REINSURANCE FILINGS:

18-014

This series is arranged chronologically by date received and contains documentation regarding reinsurance filings. Information may include contract provisions, trust provisions, annual or other financial statements, or other supporting documentation required or requested for Division review.

RETENTION: Retain current in office by scanning into an EDMS. Maintain digital images for the duration of contract effectiveness. Destroy obsolete or superseded filings.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-27. SECURITIES EXEMPTIONS INCLUDING NOTICE FILINGS:

18-014

This series contains exemptions from securities registration. Exemptions include: several types. Information may include, but is not limited to: application forms, exemption letters, memorandums, and request and approval letters. This record series is maintained for possible use in legal proceedings.

RETENTION: Retain current in office, then scan into an EDMS. Maintain digital images for 5 years, then destroy.

(Note: The previous record series number was SEC-7.)

INS-28. SECURITIES FAIRNESS HEARING FILES:

18-014

This series is arranged chronologically by filer and contains investment offering materials, disclosures, contracts, correspondence, transcripts of hearings, evidence presented, division decisions, and other information required to be filed with this office by statute or as requested by the Division. The filings can be used as evidence in court proceedings.

RETENTION: Retain active in office, then scan into an EDMS. Maintain digital images for 5 years after final disposition, then destroy.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-29. SECURITIES INVESTIGATION AND COMPLAINT FILES:

18-014

This series is numbered sequentially and contains documents, materials, and correspondence gathered in various securities, franchise, and business opportunity investigations. The documents are used as evidence in administrative hearings or in court proceedings. This record series is also used to gather information on people possibly involved in present investigations.

RETENTION: Retain in office until closed. Scan into an EDMS and maintain digital images for 15 years. Destroy digital images after 15 years.

(Note: The previous record series number was SEC-4.)

**INS-30. SECURITIES REGISTRATION AND MUTUAL FUND
NOTICE FILINGS, BOTH INTERSTATE AND INTRASTATE:**

18-014

This series contains securities registrations which are filed with this office pursuant to State statute. Registrations must be approved before any offer of sale can be made in the State. Information may include: prospectus, application forms, registration statements, and appropriate extensions and amendments. This record series is used to verify that what the investor is purchasing and receiving from the corporation is the same as is on file with the Division.

RETENTION: Retain active in office, then scan into an EDMS. Maintain digital images for 5 years, then destroy.

(Note: The previous record series number was SEC-8.)

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| <u>RECORD</u> <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>R.D.B.</u> <u>AUTHORITY</u> <u>NUMBER</u> |
|------------------------------------|---|--|
|------------------------------------|---|--|

INS-31. SOUTH DAKOTA DOMESTIC COMPANY FILE:

18-014

This series is arranged alphabetically by company name and documents domestic companies doing business in the State. Information may include: bylaws, correspondence, reinsurance agreements, articles of incorporation, updated examination reports, final decisions and dispositions, and initial admission packets. This series is the division's central file of domestic insurance companies operating in the State.

RETENTION: Retain active company files in an EDMS. Destroy 5 years after the company is no longer licensed to do business in the State.

INS-32. STATE REGISTERED INVESTMENT ADVISOR & BROKER-DEALER/AGENT APPLICATIONS:

18-014

This series is numbered sequentially and is maintained to document compliance with the requirement of State registered investment advisers and their agents, and State registered broker-dealers and their agents to file applications with this Division. This record series covers the history of the investment adviser, the agent who works for the company, and the history of broker-dealers and the agents who work for the company. If bonds are filed, they are used as insurance in the event of investment adviser and investment adviser agent default. The bonds include: name and address of company, amount of bond, effective dates, and authorized signatures.

RETENTION: Retain current in office. Scan into an EDMS and maintain electronically. Purge and destroy superseded or obsolete files 7 years after terminated or 15 years from the closure of the last investigation or complaint file.

(Note: The previous record series number was SEC-5.)

STATE OF SOUTH DAKOTA
 RECORDS RETENTION &
 DESTRUCTION SCHEDULE
 AUTHORIZATION FORM
 (Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
 DIVISION: Insurance
 OFFICE: Insurance
 PROGRAM: Insurance
 RECORDS OFFICER: Jim Dornbusch
 RM CUSTOMER #: 0006

| | | |
|--------------------------|--|-------------------------|
| RECORD | | R.D.B. |
| <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>AUTHORITY</u> |
| | | <u>NUMBER</u> |

INS-33. SUBSEQUENT INJURY FUND (SIF) ASSESSMENT FILES:

18-014

This series is arranged chronologically and contains documentation of assessments made to Insurer's licensed by the Division to write workers' compensation business in South Dakota, and to self-insured employers authorized and certified by the South Dakota Department of Labor and Regulation to self-insure for purposes of workman's compensation. The assessment takes place anytime the fund falls below \$200,000. Information may include: workers' compensation company listings; computed assessments; listings of self-insured employers from the Department of Labor and Regulation correspondence; completed affidavits; copies of checks; and invoices. This record series is maintained for reference purposes and pursuant to SDCL 62-4-34.7.

RETENTION: Retain in office until all assessments are paid and all issues have been resolved, then scan into an EDMS and maintain digital images for 3 years. Destroy digital images after 3 years provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

STATE OF SOUTH DAKOTA
RECORDS RETENTION &
DESTRUCTION SCHEDULE
AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: Labor and Regulation
DIVISION: Insurance
OFFICE: Insurance
PROGRAM: Insurance
RECORDS OFFICER: Jim Dornbusch
RM CUSTOMER #: 0006

| RECORD | | R.D.B. |
|--------------------------|--|-------------------------|
| <u>SERIES NO.</u> | <u>TITLE---DESCRIPTION---RETENTION AND DESTRUCTION SCHEDULE</u> | <u>AUTHORITY</u> |
| | | <u>NUMBER</u> |

INS-34. SUBSEQUENT INJURY FUND (SIF) FILES:

18-014

This series is arranged by file number and alphabetically by name of injured employee and contains documentation of workers' compensation claims for reimbursement from the subsequent injury fund. Information may include: findings of fact, conclusions of law and order, notices, correspondence, supporting documentation, medical records and billings, whether a claim is approved or denied, and letter of dismissal (only if a claim is dismissed). This record series is maintained for reference purposes.

RETENTION: Retain in office until closed, then scan into an EDMS and maintain digital images for 10 years. Destroy digital images after 10 years provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

(Note: Files were previously culled regarding notices, correspondence and supporting documentation establishing eligibility prior to scanning and destruction. For older files, only finding of facts, conclusions of law, and orders were maintained.)