



DIVISION OF BANKING

RECORDS RETENTION AND DESTRUCTION SCHEDULE

State of South Dakota

Bureau of Administration

Records Management Program

(605) 773-3589



DEPARTMENT OF
EXECUTIVE MANAGEMENT

**BUREAU OF
ADMINISTRATION**

PMB 01234

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MEMORANDUM

TO: State Agencies

FROM: Dana Hoffer
State Records Manager

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

DATE: January 12, 2012

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, original and copies, and supporting documents; warrants, original and copies, multiple copies of State publications stored in bulk; obsolete blank forms; photocopies of computer printouts; and original copies of records that have been legally reproduced under the provisions of SDCL 1-27-4.

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.

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

DEPARTMENT: Labor and Regulation
DIVISION: Banking
OFFICE: Banking
PROGRAM: _____
RECORDS OFFICER: Monica Harding
RM CUSTOMER #: 0004

<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>
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BANK-1. ADMINISTRATIVE REFERENCE FILES:

08-004

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: Cull files on a yearly basis to avoid build-up of superseded or obsolete materials.)

Note: The previous record series number was COM-91.)

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BANK-2. ADMINISTRATIVE RULES, PROMULGATION FILE:

08-004

This series contains the notice of public hearings, affidavits of publication of notices, written comments from the public, and transcripts of the hearing. Files have little reference activity once the hearing has been held unless someone requests copy of the transcript. Information serves to document the proper promulgation of administrative rules pursuant to SDCL 1-26.

RETENTION: 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 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 adoption of rules appearing in the 1974 printed ARSD. Consider maintaining on microfilm instead of paper and disposing of paper once film has been verified to meet archival standards.)

(Note: The previous record series number was COM-92.)

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BANK-3. APPLICATIONS, STATE-CHARTERED BANKS AND TRUST COMPANIES:

08-004

This series is arranged chronologically by commission hearing date and contains the applications filed with the Banking Commission. Information may include: application, attachments (if any), survey report, and letters of recommendation, correspondence, and any copy of the transcript of the hearing.

RETENTION: Retain 5 years in office, then microfilm and maintain film permanently.

(Note: The previous record series number was COM-94.)

BANK-4. ARTICLES OF INCORPORATION AND BYLAWS:

08-004

This microfilm jacket and paper series is arranged alphabetically by name of institution and contains the Articles of Incorporation and/or bylaws of state banks and trust companies in South Dakota. This record series is used for reference purposes by the Division.

RETENTION: Retain in office until institution ceases to exist, then destroy.

(Note: The previous record series number was COM-95.)

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BANK-5. BANK LIST:

08-004

This computer series is arranged alphabetically by town and contains a listing of banks. Information may include: city, official name of bank, and a list of the current managing officers. This record series is maintained for convenience of reference concerning bank names and officer names. The file is also used for numerous public inquiries.

RETENTION: Retain information 3 years, then delete.

(Note: The previous record series number was COM-96.)

BANK-6. BOND FILES:

08-004

This series is arranged alphabetically by company name and contains the Division's record of security bonds for individual banks, trust companies, and licensees in South Dakota. Information may include: a copy of the bond, any declarations, authorized signatures, table of limits and liabilities, endorsements, and riders (if any.) The original bond is maintained with the respective bank.

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

(Note: The previous record series number was COM-97.)

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BANK-7. BOND RECORDS OF BANKS:

08-004

This computer database series is arranged alphabetically by bank name and contains the blanket bonds. Information may include: name of bank, number of bond, form number, new bond number, bonding agency, and amount. This record series is maintained to alert the Division when to review bonds and when bonds are becoming superseded.

RETENTION: Retain information 3 years, then delete.

(Note: The previous record series number was COM-98.)

BANK-8. EXAMINATION REPORTS, FEDERAL:

08-004

This confidential series contains the reports of examination submitted by examiners from field examinations. Information may include, but is not limited to: comments and conclusions, balance sheet, assets subject to adverse classification, comparative statements, and other supplemental information. The reports are reviewed by the Division to note any discrepancies or trends and are maintained as the official Division copy of the federal banking agencies.

RETENTION: Retain most recent official Division copy current in office. Transfer superseded reports to storage for 6 years. Destroy 6 years after superseded.

(Note: These Federal Examination Reports are property of the federal banking agencies.)

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BANK-9. EXAMINATION REPORTS, STATE:

08-004

This confidential series is arranged alphabetically by city name and contains the reports of examination submitted by examiners from field examinations. Information may include, but is not limited to: comments and conclusions, balance sheet, assets subject to adverse classification, comparative statements, and other supplemental information. The reports are reviewed by the Division to note any discrepancies or trends and are maintained as the official Division's copy.

RETENTION: Retain most recent official Division copy current in office. Transfer superseded reports to storage for 6 years. Destroy 6 years after superseded.

(Note: The previous record series number was COM-104.)

BANK-10. HOLDING COMPANY REFERENCE FILE:

08-004

This series is arranged alphabetically by holding company name and contains the holding company reference file. Information may include: copies of federal examination reports, application to Federal Reserve Bank, audit reports, and correspondence. This record series is maintained by the Division for reference and documentation concerning holding companies in South Dakota.

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

(NOTE: Cull files at least once each year to avoid build-up of superseded or obsolete material).

(Note: The previous record series number was COM-105.)

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BANK-11. LICENSURE:

08-004

This series is arranged numerically by license number and contains licensure information. Information may include, but is not limited to: application, attachments, correspondence and renewals. This record series documents the licensure of small loan companies and motor vehicle loan companies in South Dakota.

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

(Note: The previous record series number was COM-110.)

BANK-12. MEETING MINUTES, BANKING COMMISSION:

08-004

This series contains the original finalized minutes of the State Banking Commission meetings. The information is used for reference and documentation by the Division.

RETENTION: Retain permanently in office.

(Note: Consider microfilming when volume warrants and destroying paper after microfilm has been inspected and verified to meet quality standards.)

(Note: The previous record series number was COM-111.)

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PROGRAM: _____
RECORDS OFFICER: Kelly Thompson
RM CUSTOMER #: 0004

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BANK-13. NOTIFICATION FILES, BANK AND TRUST DIRECTORS:

08-004

This series documents the individual director's notification to the Division to be recognized as a bank director. Information may include: name, social security number, address, age, leadership involvement, financial statements, authorized signatures, and notary public seal.

RETENTION: Retain in office for tenure of the director, then destroy.

(Note: The previous record series number was COM-93.)

BANK-14. OATHS OF DIRECTORS, BANK & TRUST COMPANIES:

08-004

This standard form series is arranged alphabetically by institution and contains the official signed oaths directors in the state. Information may include: institution name, city, county, state, body of oath, directors' signatures, and notary public seal and signature. The oaths are renewed annually.

RETENTION: Retain 1 year in office, then destroy.

(Note: The previous record series number was COM-112.)

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BANK-15. OFFICER REPORTS:

08-004

This confidential series contains a file for each bank in South Dakota and their respective elected officers. Information may include: bank name, address, officer names, salaries, bonus pay, and officer titles. The record series is a requirement from the State Banking Commission.

RETENTION: Retain 1 year in office, then destroy.

(Note: The previous record series number was COM-115.)

BANK-16. SURPLUS PROPERTY FILES:

09-012

This series contains the form submitted to the director of South Dakota Property Management for approval to dispose of State-owned personal property and the written notification received from Property Management designating the manner of disposal. Information may include: agency name; date; address or location of property; phone number; name of individual requesting; Property Management Officer's name; description of item(s); quantity; serial number; equipment number; desired method of disposal as authorized; reason for declaring property as surplus; estimate of current value; suggested selling price; minimum acceptable price; statement of content; fixed asset number, if applicable; and any other information deemed necessary. This record series is maintained pursuant to SDCL 5-24A.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.