

Coalisland Credit Union Records List and Retention Periods

Register/Form/Record	Retention Period	Comments
<b>Registers</b>		
Register of Members	Permanent	
Members' share and loan registers	Permanent	Progress updating system to allow for soft copies to be deleted as and when required
Receipts for securities held, securities register and register of contracts of guarantee	Permanent	
Nominal ledger	Permanent	
Register of nominations	Permanent	
Register of bad debts written off	Permanent	
Register of Officers' Loans	Permanent	
Register of Conflicts of Interest	Permanent for the register itself	An old entry may be removed from the register if more than six years have elapsed since the entry was made A third party may apply for an entry relating to them to be removed from the register, if it is incorrect

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<b>Accounting/Audit</b>		
Annual Returns	Permanent	
Books of account with respect to its transactions and its assets and liabilities	6 years	
Bank Statements	6 years	
<b>Membership</b>		
Membership Application	6 years	Forms and records must be retained in individual member files and must be retained for 6 years after the relationship with the member has ended
Member Identification	6 years	After the relationship has ended
Member Proof of Address	6 years	After the relationship has ended
Member TIN (where legal basis for collection)	6 years	After the relationship has ended
Member Nomination Forms	6 years	After the relationship has ended

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Lodgement Transactions	10 years	From the date of transaction
Withdrawal Forms	10 years	From the date of the transaction
Consents- Direct Marketing consents/Schools Quiz/Art Competition	The current UK legislation and ICO guidance is silent on validity period for direct marketing consents. We await final implementation of the updated Privacy and Electronic Communications Regulations later in 2018 before further guidance can be given. The current draft regulations have six months as the time period.	Insert Location
<b>Loans</b>		
Loan Application Forms	6 years	From the discharge, final repayment, transfer or top up of the loan
Documentation in relation to a loan application	6 years	From the discharge, final repayment, transfer or top up of the loan
Guarantor details	6 years	From default of the borrower, date of demand, final discharge, transfer or repayment of the loan.
Arrears letters	6 years	From the discharge, final repayment, transfer or top up of the loan

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Promissory Notes	6 years	From the discharge, final repayment, transfer or top up of the loan
Temporary Arrangements	6 years	From the discharge, final repayment, transfer or top up of the loan
LP/LS claim documentation	6 years	After the relationship with the member has ended. Please note that for LS, the credit union needs to be able to provide statements from the member's 55th birthday to date of death in support of an LS Claim under the terms of its life assurance policy with ECCU.
Declaration of Health Forms	Until loan is repaid or new DOH completed and approved	
<b>Employee/Volunteer</b>		
Employment contracts, including: <ul style="list-style-type: none"> <li>• personnel and training records</li> <li>• written particulars of employment</li> <li>• changes to terms and conditions</li> </ul>	6 years	After employment ceases, unless document executed as a deed, in which case 12 years after employment ceases
Rejected job applicant records, including: <ul style="list-style-type: none"> <li>• contact details</li> <li>• application letters or forms <ul style="list-style-type: none"> <li>• CVs</li> <li>• references</li> </ul> </li> <li>• certificates of good conduct</li> <li>• interview notes</li> <li>• assessment and psychological test results</li> </ul>	12 months	
application records of successful candidates, including: <ul style="list-style-type: none"> <li>• application letters or forms</li> <li>• copies of academic and other training received</li> </ul>	Six years after employment ceases	

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<ul style="list-style-type: none"> <li>• references</li> <li>• correspondence concerning employment             <ul style="list-style-type: none"> <li>• CVs</li> </ul> </li> <li>• interview notes and evaluation forms</li> <li>• assessment and psychological test papers and results</li> </ul>		
Copies of identification documents (e.g. passports)	Not less than two years from date of termination of employment	
Identification documents of foreign nationals (including right to work)	Not less than two years from date of termination of employment	
Records concerning a temporary worker	6 years	After employment ceases
Training Records, CPD	6 years	After employment ceases
Employee performance and conduct records, including: probationary period reviews review meeting and assessment interviews appraisals and evaluations promotions and demotions. all information relevant to an assessment of the individual's fitness and propriety under the Senior Managers and Certification (SM&CR) regime or Senior Insurance Managers regime (SIMR)]	6 years	Information regarding a relevant individual's gross misconduct must be retained for at least a period of six years from it occurring.
Records relating to and/or showing compliance with Working Time Regulations 1998 including: registration of work and rest periods working time opt-out forms	2 years	From the date on which the record was made
Redundancy records	6 years	From date of redundancy
Annual leave records	6 years	after the end of each tax year
Parental leave records	6 years	after the end of each tax year
Sickness records	6 years	after the end of each tax year
Records of return to work meetings following sickness, maternity etc.	6 years	after the end of each tax year

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Records for the purposes of tax returns including wage or salary records, records of overtime, bonuses and expenses	6 years	
Pay As You Earn (PAYE) records, including: Calculations of the PAYE income of employees and relevant payments	3 years	
Income tax and NI returns, income tax records and correspondence with HMRC	3 years	After the end of the financial year to which they relate
Records demonstrating compliance with national minimum wage requirements	3 years	
Details of benefits in kind, income tax records (P45, P60, P58, P48 etc.), annual return of taxable pay and tax paid	6 years	
Employee income tax and national insurance returns and associated HMRC correspondence	3 years	From end of tax year to which they relate
Personal data of employees in network systems, computer systems, communication equipment used by employees, access controls and other internal management/administration	No specific maximum retention period, general rules apply	
<b>Governance</b>		
Minutes of monthly Board meetings	Permanent	
Minutes of Annual General Meetings	Permanent	
Minutes of Special General Meetings	Permanent	
Credit Committee minutes	Permanent	

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Credit Control Committee minutes	Permanent	
Supervisory Committee minutes	Permanent	
Other Committee minutes	Some committee records are short lived and can be destroyed as soon as they have served their purpose.	This could mean keeping drafts for a year, if you want to be able to return to the previous year during the current meeting cycle. These include draft minutes, agendas and papers, announcements and notices of meetings, notification of acceptance or apologies, requests for and confirmation of meeting room bookings and catering.
Terms of reference	Until superseded	
Declaration of Fidelity and Secrecy	6 years	From employee or officer ceasing to be in position
Registered copy of Standard Rules and Amendments	Permanent	
<b>Legal</b>		
Contracts	6 years 12 years if under seal	
Title Deeds	Permanent	

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Documents, which are related to a litigation matter	Contact Legal Adviser before destruction	
Executive records, for example important letters from the board or management of the credit union	6 years	
<b>Operational</b>		
Login and logout data of visitors	No specific maximum retention period, general rules apply	
Expense Requisitions	6 years	
CCTV Recordings	28 days	
General Insurance documentation	Specific provisions may be applicable, depending on the nature of the insured risk.	In any event, policies should be kept for as long as they are valid, and thereafter for a period sufficient to protect the company's legitimate

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		interests in the event of any potential liability claim or litigation.
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