

AR15**Records Retention** [Section 11-102-104, C.R.S.]

- A. Every state financial institution shall retain records for at least the minimum periods of time as outlined under Paragraph (B) and (C) of this Rule. If other records with similar information, not enumerated in this Rule, are maintained by a financial institution, the retention period for the equivalent record should be followed. Record maintenance may include the use of automated or electronic records provided the records are easily retrievable, readily available for inspection, and capable of being reproduced in a hard copy.
- B. Each depository institution shall permanently retain the following records:

RECORDS THAT REQUIRE PERMANENT RETENTION	
Audit Reports to Directors	Permanent
Charged Off Asset Records	Permanent
Articles of Incorporation or Other Association, Bylaws and Other Records of Organization, Amendments, etc.	Permanent
Bank Charter	Permanent
Bank Examiner's Report	Permanent
Directors' Examination Reports	Permanent
Surety Bonds	Permanent
Minute Books of Meetings (Stockholders, Directors)	Permanent
Required Reports to Supervisory Agencies	Permanent
Canceled Capital Stock Certificates	Permanent
Capital Stock Certificates	Permanent
Capital Stock Certificate Records of/or Stubs	Permanent
Capital Stock Ledger	Permanent
Capital Stock Transfer Ledger	Permanent
Capital Stock Transfer Register	Permanent
Receipts for Stock Certificates	Permanent
Receipts for Canceled Stock Certificates, Canceled Bonds, and Coupons	Permanent
Records of Stock Issuance and Transfer	Permanent
Shareholder List	Permanent
Statements of Beneficial Ownership	Permanent
Stock Certificate Book	Permanent
Stock Register Book	Permanent
Surety Bond for Lost Certificate	Permanent
Charged-off Loan Ledger	Permanent
Charged-off Records and Loan Ledger	Permanent
Daily Statement of Condition	Permanent
Affidavits of Lost Passbooks and Records of Transactions Based Thereon	Permanent

RECORDS THAT REQUIRE PERMANENT RETENTION	
Savings Ledger Card or Sheet on Unclaimed or Dormant Deposits	Permanent
Bonds of Indemnity	Permanent
Dividend and Coupon Ledger	Permanent
Minutes of Investment and Trust Committee Meetings	Permanent

- C. All other records, reports, or evidence of transactions shall be retained for a minimum period as required by taxing authorities, other state or federal regulations, and consistent with prudent business practices, unless the Banking Board deems it necessary to prescribe a longer period of time. The following is a list of suggested retention periods:

SUGGESTED RECORD RETENTION PERIODS

ACCOUNTING AND AUDITING	
Bank Call, Income, and Dividend Reports	5 Years
Certified Checks	7 Years
Certified Statements (FDIC)	5 Years
Debit and Credit Tickets (If Source of Original Entry)	1 Year
Differences Record	1 Year
Drafts	7 Years
Expense Checks	7 Years
Expense Vouchers or Invoices	7 Years
Financial Statements, Consolidated	7 Years
Income and Dividend Report	5 Years
Income and Expense Report	7 Years
Money Order	7 Years
Office Equipment, Depreciation Records	7 Years
Paid Bills, Statements, and Invoices	7 Years
Paid Cashier's Checks, Certified Checks, or Receipts Therefor	7 Years
Report to Directors and Executive Committee	6 Years
Tax Records	7 Years

ADMINISTRATION	
General	
Determination of FDIC Assessment Base Records	5 Years
Statements of Directors and Principal Officers	2 Years

Insurance	
Authorization Statements and Certificates for Bank to Act as Insurance Agent	6 Years
Bankers Blanket Bond	6 Years After Termination
Records Relating to Insurance Sold by Bank	6 Years
Records of All Bank Insurance (Showing Policy Numbers, Premiums Paid, and Amounts Recovered)	6 Years After Termination
Legal	
Attachments and/or Garnishments	6 Years
Legal Records (Copies of Court Orders, Decrees, Petitions, Adjudications, Pleadings, etc.)	6 Years
Reports to Directors and Executive Committee	6 Years
Tax	
Tax Controversies or Proceedings	7 Years
Tax Records	7 Years

CAPITAL	
Dividend Checks	7 Years
Dividend Register	7 Years

CERTIFICATES OF DEPOSIT	
Certificates	6 Years After Payment
Information Return (1099)	7 Years
Ledger Cards	6 Years
Signature Cards	6 Years After Payment
Transaction Journal (If Statement of Account History Not Otherwise Retained)	6 Years

CHECKING ACCOUNTS/TRANSACTION ACCOUNTS	
Account Analysis (Work Sheets or Cards, Average Balance Cards, Interest Computation Records, Service Charge Records, Statement Stubs)	2 Years
Bookkeepers Daily Lists of Checks Charged in Total to Customer Accounts (Short Lists)	2 Years
Copies of Advices of Deposits	2 Years
Copies of Advices of Debits and Credits	2 Years
Customer Statements	6 Years
Daily Report of Overdrafts	6 Years
Daily Transactional Journal	2 Years

CHECKING ACCOUNTS/TRANSACTION ACCOUNTS	
Deposit Tickets and Other Credits	2 Years
Individual Ledgers	2 Years
Paid Checks (Front and Back)	3 Years
Partnership Agreement and Authority	7 Years After Closing
Records of Current Transactions of More than \$10,000	5 Years
Resolutions and Customer Authorizations	6 Years After Account Closed
Signature Cards	7 Years After Account Closed
Statement Mailing Order	1 Year
Statement Receipt Cards	1 Year
Stop Payment Order After Expiration or Release	6 Years
Taxpayer ID/SS# of Depositor	5 Years After Account Closed
Undelivered Statements and Canceled Checks	2 Years

CHECKING ACCOUNTS/TRANSACTION ACCOUNTS - EDP SECTION	
Customer Statement	6 Years
Overdrafts	6 Years
Service Charges	2 Years
Stop Payment Reports	6 Years
Transaction Journal	2 Years

COLLECTIONS	
Collection Payment Records	1 Year
Collection Receipts (Copy)	1 Year
Collection Register	1 Year
Coupon Cash Letters (Outgoing)	1 Year
Incoming Collection Letters	1 Year
Incoming Contract or Note Letters	6 Years After Closing
Installment Contract or Note Records	6 Years
Outgoing Collection Letters and Register	1 Year

COMMERCIAL LOANS	
Collateral Receipt Record/Register	6 Years
Credit Files	6 Years After Termination of Account
Evidence of Compliance With Fair Credit Reporting Act	2 Years After Closing
Evidence of Compliance With Regulation Z Truth in Lending	2 Years After Each Required Disclosure
Guaranteed Loans (Complete Files)	6 Years

COMMERCIAL LOANS	
Liability Ledger	6 Years
Loan Applications	25 Months
Loan Committee Minutes	6 Years
Note or Discount Register (If Used as Book of Original Entry With Descriptions)	6 Years After Termination of Account
Receipts for Coupons Removed From Collateral	6 Years
Records of Currency Transactions of More Than \$100,000	5 Years
Resolutions	6 Years After Closing
Statement of Purpose Under Regulation U	3 Years After Close of Account
Transaction Journal (If Used as Book of Original Entry)	6 Years

CONSUMER CREDIT	
Borrower's Statement	6 Years
Consumer Reports and Consumer Credit Information	2 Years
Correspondence	2 Years
Coupon Payments and Loan Deposits (If Only Source of Original Entry)	6 Years
Credit Applications and Information (Declined)	25 Months
Evidence of Compliance With Fair Credit Reporting Act	2 Years
Evidence of Compliance With Regulation Z Truth in Lending	2 Years After Each Required Disclosure
Installment Contracts or Note Records	6 Years
Loan Journals, Records and Note Register (If Only Source of Original Entry)	6 Years
Loan Ledger Cards or Sheets	6 Years
Loan Deposit and Loan Payment Posting Journals (If Only Source of Original Entry)	6 Years
Note Register (If Used as Book of Original Entry With Descriptions)	6 Years
Rebate Receipts	6 Years
Resolutions	6 Years
Statement Regarding Loan Secured by Stock	3 Years

CONSUMER CREDIT - EDP SECTION	
Daily Payment Journal	6 Years
Pay Off and/or Rebate Report	6 Years
Trial Balance (If Only Complete History on Borrower)	6 Years

CREDIT CARDS	
Borrower's Statement	6 Years
Credit Applications and Information (Declined)	25 Months
Loan Journal (If Only Source of Original Entry)	6 Years
Loan Ledger Cards	6 Years After Account Closed
Sales Drafts	6 Years

CUSTOMER SERVICE	
Brokers' Confirmations	6 Years
Brokers' Invoices	6 Years
Brokers' Statements	6 Years
Night Depository Agreements and Resolutions	6 Years
Safekeeping Records and Receipts	6 Years After Close of Account
Securities Buy and Sell Orders	6 Years After Date of Order

DUE FROM BANKS	
Bank Statements	7 Years
Drafts (Original)	7 Years
Information and Documents Pertaining to Issuance of Duplicate Checks and Drafts	7 Years After Check Draft Paid

DUE TO BANKS	
Copies of Advices	7 Years
Country Bank Ledger	7 Years
Domestic Ledger	7 Years
Foreign Ledger	7 Years
Incoming Cash Letter Memos (See Proof)	2 Years
Proof Sheets	2 Years
Resolutions	6 Years After Account Closed
Signature Cards	6 Years After Account Closed
Undelivered Statements and Canceled Checks	2 Years

GENERAL	
Foreign Exchange Remittance Sheets or Books	5 Years
Night Depository Agreements	6 Years After Termination of Agreement

GENERAL	
Records of Currency Transactions of More Than \$10,000	5 Years
Vault Records, Openings and Closings	1 Year
Wage Price Rent Freeze Records	4 Years

GENERAL LEDGER	
General Journal (If Used as Book of Original Entry With Description)	6 Years
General Ledger	6 Years
General Ledger Tickets	6 Years

INTERNATIONAL DEPARTMENT	
Cable Copies	6 Years
Cable Requisitions	6 Years
Foreign Asset Control Records	2 Years
Foreign Collection Register	5 Years
Foreign Draft Applications	5 Years
Foreign Draft Carbons	5 Years
Foreign Mail Transfer Applications	5 Years
Letters of Credit Applications	6 Years After Payment in Full
Letters of Credit Ledger	6 Years
Records of Foreign Financial Accounts	5 Years

INVESTMENTS	
Bond Ledger Sheets	6 Years
Brokers' Confirmations	6 Years
Brokers' Invoices	6 Years
Brokers' Statements	6 Years
Credit Information Regarding Securities Underwritten or Purchased for Own Account	6 Years After Closing

OFFICIAL CHECKS AND DRAFTS	
Affidavits and Other Records Support Issuance of Duplicate Checks, Drafts or Money Orders	7 Years
Cashier's Checks (Canceled)	7 Years
Certified Checks or Receipts (Canceled and Not Returned)	7 Years
Drafts (Canceled)	7 Years
Expense Checks (Canceled)	7 Years
Expense Vouchers or Invoices	7 Years

OFFICIAL CHECKS AND DRAFTS	
Money Orders, Bank or Personal	7 Years
Receipts for Certified Checks	7 Years
Records of Currency Transactions of More Than \$10,000	5 Years

PERSONNEL	
Advertisements and Notices	1 Year After Personnel Action
Attendance Records (Time Cards)	2 Years
Business Expenses of Employees Reimbursed by Employer	7 Years
Employee Records (Personnel Folders) After Termination	6 Years
Employment Applications (Rejected)	1 Year
Occupational Safety and Health Act (OSHA) Forms	5 Years
Payroll Checks	7 Years
Salary Ledger	7 Years
Wage and Tax Statement (W-2) Records	4 Years
Wage Differential Documentation	2 Years

PROOF, CLEARING, AND TRANSIT	
Copies of Advices of Corrections	2 Years
Incoming Cash Letters	2 Years
Inclearing Proofsheets and/or Tapes	2 Years
Outclearing Proofsheets and/or Tapes	2 Years
Outgoing Cash Letters	2 Years

REAL ESTATE LOANS	
Annual Reports and Customer Statements	6 Years
Debit and Credit Entries (If only Source of Original Entry)	6 Years
Evidence of Compliance With Fair Credit Reporting Act	2 Years
Evidence of Compliance With Regulation Z Truth in Lending	2 Years After Each Required Disclosure
Foreclosure Records	6 Years
Guaranteed Loans Complete Files	6 Years After Termination
Home Mortgage Disclosure Act Information	5 Years
Ledger Cards	6 Years After Termination
Loan Credit Files	6 Years After Closing
RESPA Settlement Statements	2 Years
Remittances	7 Years
Transaction Journal (If Only Source of Original Entry)	6 Years

REAL ESTATE - EDP SECTION	
Daily Payment Journal	6 Years

SAFE DEPOSIT VAULT	
Access Tickets	6 Years
Canceled Signature Cards	6 Years
Copies of Rent Receipts	6 Years
Forced Entry Records	6 Years After Date of Entry
Leases or Contracts, Closed Accounts	6 Years
Receipts for Delivery of Will, Burial Plot Deeds, Insurance Policies	6 Years
Records and Reports of Contents of Opened Boxes	6 Years
Records of Sale to Satisfy Lien	6 Years

SAVINGS ACCOUNTS	
Deposit (Tickets)	6 Years
Ledger Cards	6 Years
Power of Attorney	6 Years After Close of Account
Records of Currency Transactions More Than \$10,000	5 Years
Resolutions, Authorizations	7 Years
Signature Cards	6 Years After Close of Account
Tax Information Returns	7 Years
Taxpayer ID# or SS# of Depositor	5 Years After Close of Account
Transaction Journal (If Only Source of Original Entry)	6 Years
Withdrawals (Receipts or Order)	6 Years

SAVINGS ACCOUNTS - EDP SECTION	
Customer Statement	6 Years
Interest Report	7 Years
Transaction Journal	6 Years

TELLERS	
Cash Item Register	1 Year
Tellers' Blotter of Journals	1 Year
Tellers' Difference Record	1 Year

TRUST RECORDS	
Corporate	
Bond Ledger	7 Years After Termination of Account
Brokers' Purchase and Sale Confirmations	7 Years
Brokers' Statements	7 Years
Buy and Sell Orders	7 Years
Canceled Stock Certificates	7 Years
Corporate Trust Ledger	7 Years
Correspondence	7 Years
Dividend Checks	7 Years
Governing Instruments	7 Years After Termination of Trust Account
Ledger Records	7 Years
Receipts or Disposition for Canceled Stock Certificates, Canceled Bonds and Coupons	7 Years
Registration Journals	7 Years After Termination of Account
Signature Files	7 Years After Termination of Account
Schedules of Distributions	7 Years
Stock Transfer Ledger	7 Years
Stock Transfer Memo	7 Years
Tax Returns	7 Years
Transfer Journal	7 Years
Transfer Tax Waivers	7 Years
Trust Asset Records	7 Years After Termination of Account
Trust Journals (If Source of Original Entry)	7 Years After Last Entry
Trust Posting Tickets (If Source of Original Entry)	7 Years
Personal	
Accounting of Other Fiduciaries and Decrees, Receipts, or Releases Settling Accounts	7 Years After Receipt
Account Review and Investment Recommendations	7 Years
Adjudications	7 Years
Annual Audits and Financial Reports; Appraisals of Real and Personal Property	7 Years
Authorizations and Approvals of Co-Fiduciaries and Consultants	7 Years
Brokers' Confirmations	7 Years
Brokers' Statements	7 Years
Buy and Sell Orders	7 Years
Cash and Asset Ledgers	7 years

Personal	
Correspondence	7 Years
Coupon Collection Record	7 Years
Court Orders, Decrees, Petitions, etc.	7 Years
Debits and Credits (If Source of Original Entry)	7 Years
Federal Estate and State Inheritance Tax Returns	7 Years
Federal and State Income Tax Returns	7 Years
Federal Gift Tax Returns	7 Years
Federal Nominee's Information Return	7 Years
General Ledger	7 Years
General Journal	7 Years
Governing Instruments	7 Years
Inventory Records	7 Years After Termination of Account
Ledger Records	7 Years
Legal Opinions and Related Correspondence	7 Years
Letters of Appointment	7 Years After Termination of Appointment
Participation Ledgers	7 Years
Probate Records	7 Years After Termination of Account
Real Estate Mortgage Documents and Related Material	7 Years
Receipts, Authorizations, Directions, Approvals	7 Years
Safekeeping Records and Receipts	7 Years
Schedule of Distributions	7 Years
Trust Agreements	7 Years After Date of Last Entry
Trust Checks	7 Years

UNCLAIMED PROPERTY	
Unclaimed Property Records	5 Years After Date Reportable
Unclaimed Deposit Account Withdrawal Tickets or Checks	5 Years After Date Reportable
Unclaimed or Dormant Deposit Ledgers (To Include Record of Date of Last Transaction or Communication From Owner)	5 Years After Date Reportable

Promulgated Effective October 3, 2005

Promulgated to replace Banking Board Rules CB101.4 and IB63 that were repealed October 3, 2005.