

INTRODUCTION:

Data Retention Approach

The purpose of this policy is to ensure that necessary data, records and documents THINCS Ltd are adequately protected and maintained. Also to ensure that records that are no longer needed or are of no value are discarded at the proper time. This policy is also for the purpose of aiding employees of THINCS Ltd in understanding their obligations in retaining data or electronic documents including email, web files, text files, sound and movie files, PDF documents and all Microsoft Office or other formatted files.

In summary, personal data will be retained for no longer than is necessary. A Data Retention Schedule will be produced to demonstrate a generic retention period based on the purpose of the data and data retention guidelines.

In the event that the retention of personal data is no longer necessary for the operation of THINCS Ltd, the data shall be deleted and all copies shall be destroyed as per the defined schedule.

Administration

The following Record Retention Schedule is the initial maintenance, retention and disposal schedule for records held by THINCS Ltd. This schedule should be reviewed regularly to ensure the data retention policy approach is adhered to.

There are certain occasions when information needs to be preserved beyond any limits set out in the policy. The policy must be **SUSPENDED** relating to a specific customer or document and the information retained beyond the period specified in this Data Retention Schedule in the following circumstances:

- Legal proceedings or a regulatory or similar investigation or obligation to produce information are known to be likely, threatened or actual
- A crime is suspected or detected
- Information is relevant to a company in liquidation, receivership or where a debt is due to the company
- Information is considered by the owning unit to be of potential historical importance

In the case of possible or actual legal proceedings, investigations or crimes occurring, the type of information that needs to be retained relates to any that will help or harm the company or the other side's case, liability or amount involved.

If there is any doubt over whether legal proceedings, an investigation or a crime could occur or what information material is relevant in these circumstances, the company shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

Record Retention Schedule:

The data retention policy is based on the following schedule.

DEPARTMENT / FUNCTION

- A. Accounting and finance
- B. Contracts
- C. Corporate records
- D. Correspondence and internal memoranda
- E. Personal information
- F. Electronic records
- G. Insurance records
- H. Legal
- I. Miscellaneous
- J. Personnel records
- K. Tax records

A. Accounting and Finance

Record Type	Retention Period
Annual audit reports and financial statements	permanent
Annual audit records, including work papers and other documents that relate to the audit	7 years after completion of audit
Annual plans and budgets	2 years
Bank statements and cancelled cheques	7 years
Employee expense reports	7 years

Interim financial statements	7 years
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Credit card records (documents showing customer credit card number)	2 years
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All records showing customer bank details must be locked in a desk drawer or a filing cabinet when not in immediate use by staff. If it is determined that information on a document, which contains credit card information, is necessary for retention beyond 2 years, then the identifying details will be cut out of the document.

B. Contracts

Record type	Retention Period
Contracts and related correspondence (including any proposal that resulted in the contract and all other supportive documentation)	7 years after expiration or termination

C. Corporate Records

Record type	Retention Period
Corporate records (minutes, signed minutes of the board and all committees, record of incorporation, articles of incorporation, annual corporate reports)	permanent
Licenses and permits	permanent

D. Correspondence and Internal Memoranda

General principle: most correspondence and internal memoranda should be retained for the same period as the document to which they relate. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years. Some examples include:
 - Routine letters and notes that require no acknowledgment or follow up, such as notes of appreciation, congratulations, letters of transmittal and plans for meetings
 - Form letters that require no follow up
 - Letters of general inquiry and replies that complete a cycle of correspondence
 - Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change)
 - Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary
 - Chronological correspondence files

Copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed; unless that information provides reference to, or direction to other documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be permanently retained.

E. Retaining Personal Information

This section sets out the data retention policies and procedure that are designed to help ensure compliance with legal obligations in relation to the retention and deletion of personal information

Personal information that is processed for any purpose or purposes shall not be kept for longer than is necessary for that purpose or those purposes.

We will usually delete personal data falling within the categories set out below at the date/time set out below:

Notwithstanding the other provisions of this section, we will retain documents (including electronic documents) containing personal data:

- to the extent that we are required to do so by law;
- if we believe that the documents may be relevant to any on going or prospective legal proceedings;
- and in order to establish, exercise or defend our legal rights (including providing information to others for the purposes of fraud prevention and reducing credit risk).

We will run database backups of all electronic data contained on our servers. This backup will include all information relating to all current users, as well as any

information that remains on the server due to any reason contained in this policy. This database backup is a safeguard to retrieve lost information within a one year retrieval period should system users experience any problems.

F. Electronic Documents

Electronic mail: not all email needs to be retained; it depends on the subject matter.

- All emails from internal or external sources are to be deleted after 12 months
- Staff will strive to keep all but an insignificant minority of their emails related to business issues
- We will archive emails for six months after the staff have deleted it, after which time the email will be permanently deleted
- Staff will take care not to send confidential/proprietary information to outside sources

Electronic Documents: including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.

- PDF documents - The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy. The maximum period that a PDF file should be retained is 6 years. PDF files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace
- Text/formatted files - Staff will conduct annual reviews of all text/formatted files (e.g., Microsoft Word documents) and will delete all those they consider unnecessary or out-dated. After five years, all text files will be deleted from the network and the staff's desktop/laptop. Text/formatted files the staff deems vital to the performance of their job should be printed and stored in the staff's workspace

We do not automatically delete electronic files beyond the dates specified in this policy. It is the responsibility of all staff to adhere to the guidelines specified in this policy. In certain cases a document will be maintained in both paper and electronic form. In such cases the official document will be the electronic document.

G. Insurance Records

Record Type	Retention Period
Certificates	permanent
Claims files (including correspondence, medical records, injury	permanent

documentation, etc.)

Insurance policies (including expired policies) permanent

H. Legal Files And Papers

Record Type	Retention Period
Legal memoranda and opinions (including all subject matter files)	7 years after close of matter
Litigation files	1 year after expiration of appeals or time for filing appeals
Court orders	permanent
Requests for departure from records retention plan	10 years

I. Miscellaneous

Record Type	Retention Period
Consultant's reports	2 years
Material of historical value (including pictures, publications)	permanent
Policy and procedures manuals – original	Current version with revision history
Policy and procedures manuals copies	Retain current version only
Annual reports	permanent

J. Personnel Records

Record Type	Retention Period
Employee personnel records (including individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)	6 years after separation
Employment contracts – individual	7 years after separation
Employment records correspondence with employment agencies and advertisements for job openings	3 years from date of hiring decision
Job descriptions	3 years after superseded

K. Tax Records

General Principle: Donors forum must keep books of account or records as are sufficient to establish amount of gross income, deductions, credits or other matters required to be shown in any such return. These documents and records shall be kept for as long as the contents thereof may become material in the administration of tax laws.

Record Type	Retention Period
Tax-exemption documents and related correspondence	permanent
Tax bills, receipts, statements	7 years
Tax returns	permanent

Sales/use of tax records

7 years

Annual information returns

permanent

The above retention periods apply in all cases. The default retention period unless otherwise specified for any data item is 7 years. After which time the data should be securely deleted.