

Title 45 - DEPARTMENT OF BANKING AND FINANCE

Chapter 4 - SCHEDULE FOR RECORDS RETENTION BY BANKS

001 DEFINITIONS.

001.01 For purposes of this Rule:

001.01A "Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities; and

001.01B "Electronic record" means information that is stored in an electronic or other medium and is retrievable in paper form through an automated process used in conventional commercial practice.

002 RETENTION FORMAT.

002.01 The Department, pursuant to the provisions of Neb. Rev. Stat. §§ 8-170 and 8-175, authorizes banks to dispose of records in accordance with this Rule.

002.02 Records established through a computer or an electronic process, and information received relative to such records in the form of a computer print-out or electronic record shall be maintained in such a manner so that the accounts reflected thereon can be reconstructed from the date of origin to show all entries and are to be retained in accordance with this Rule.

002.03 Banks which used microfilm or microfiche to maintain records may continue to retain the records in those media, provided that each record is retrievable and readable or legible.

002.04 Any record reflecting unpaid balances in favor of depositors shall not be destroyed without means of reconstruction of each such account.

003 SCOPE.

003.01 This Rule provides only the minimum retention periods prescribed by the Department.

003.02 Longer retention periods may be prescribed by other regulatory agencies in some circumstances or for certain records.

003.03 A bank may elect to maintain certain records for longer periods of time.

003.04 A bank chartered to exercise trust powers within a trust department must retain trust department records in accordance with 45 NAC 5.

003.05 This Rule is not an all-inclusive list of records which the bank may be responsible for retaining.

003.06 All records or files or copies thereof, however maintained, shall be readable or legible.

004 PERMANENT RECORDS.

004.01 A Bank Must Keep the Original of the Following:

004.01A Bank charter.

004.01B Charter amendments.

004.01C Capital stock records.

004.01D Minutes of stockholders' meetings.

004.01E Minutes of Board of Directors' meetings.

004.01F All other records that relate to the corporation or to the corporate existence of the bank.

004.02 Customer deposit ledgers showing unpaid balances in favor of depositors are to be retained permanently unless the bank remits such unpaid balances to the State Treasurer in accordance with the Uniform Disposition of Unclaimed Property Act. A record of each remittance shall then be retained by the bank for ten years.

004.03 An inventory of each drilled safe deposit box is to be retained permanently unless the bank remits the contents of the box to the State Treasurer in accordance with the Uniform Disposition of Unclaimed Property Act. A record of each remittance shall then be retained by the bank for ten years.

005 ALL OTHER RECORDS.

Except as provided in Subsections 003.02 and 003.03 of this Rule, a bank must keep records for the time period provided below, which commences on the first of January following the creation of said record.

<u>RECORD</u>	<u>TIME PERIOD</u>
Advices of deposits	1 year
Advices from correspondents (due from banks)	1 year
Bank Call Reports	7 years
Bank examination reports	10 years
Bank statements (due from banks)	3 years
Bond ledger	7 years
Cancelled checks for truncated checking accounts - original may be imaged immediately	6 years
Cash item records	3 years

Cashier's checks	5 years
Certified check register	7 years
Collection receipts	1 year
Collection register	3 years
Credit files (after credit is extinguished)	3 years
Correspondence, general	1 year
Coupon cash letters, outgoing	1 year
Customers' deposit ledgers	7 years
Daily Statement	10 years
Debit and credit tickets	7 years
Departmental or teller's proof sheets	1 year
Drafts	7 years
Draft register	7 years
Dividend checks	5 years
Dividend check register	7 years
Expense checks	5 years
Expense check register	7 years
Financial Institution Bonds (after expiration of bond)	7 years
General ledger	10 years
General journal	10 years
General ledger tickets	10 years
Income and expense records	7 years
Incoming cash letter	10 years
Incoming registered mail log	1 year
Insurance records (after expiration of policy)	7 years
Liability ledger	7 years
Minutes of any committee, unless the minutes are incorporated attached to minutes of appointing authority	10 years
Negotiable collateral record	7 years

Night depository agreements	7 years
Night depository daily records	1 year
Note or discount ledger	7 years
Outgoing cash letter	7 years
Outgoing registered mail log	1 year
Personnel records (after termination of employment and pension rights)	10 years
Paid certificates of deposits	7 years
Proof tapes	7 years
Proxies	1 year
Reconcilements (due to banks)	years
Reconcilements register (due from banks)	3 years
Registered mail return receipt cards	1 year
Reserve computations, daily	3 years
Safe deposit contracts (after termination of contract)	7 years
Safe deposit entry records (after termination of contract)	7 years
Safe keeping records and receipts	7 years
Signature cards (after closing of account)	7 years
Stop payment orders	3 years
Tax records	7 years
Tellers' cash books	1 year
Tellers' tickets	1 year
Traveler's checks, records of close	1 year
Travelers' checks register	1 year

