

Document Retention Policy

In general, document retention by Landesverband DVG America (“LV DVG America”) will be governed as set out in the following list, as modified from time to time in accordance with changes in law or recommendations of the LV’s professional advisors. Documents will be maintained in a safe, secure and confidential manner and used only for the purposes of LV DVG America. Electronic documents will be retained as if they were paper documents.

Document retention

Keep one year

Bank reconciliations
Routine correspondence with customers or vendors
I-9s (AT)

Keep three years

General correspondence
Employment applications, when used
Expired insurance policies
Internal memos and reports (miscellaneous)
Petty cash vouchers

Keep four years

1099 and related forms (paper)

Keep seven years

Accident reports and claims
Bank statements, and electronic fund transfer documents
Canceled checks, except those for permanent retention.
Contracts and leases (expired)
Invoices to members: part of InTune
Payroll records and summaries, pensions, payroll taxes: part of QuickBooks
Stock and bond certificates (canceled)
Vouchers for payments to vendors, employees, etc. (includes reimbursement of employees, officers, etc. for travel and entertainment expenses)

Keep ten years

Quick Books journals, records, and printouts

Keep permanently

Audit/financial reports
Charter, bylaws, articles of incorporation
Canceled checks for important payments (taxes, property purchases, special contracts, etc.) should be filed with the papers pertaining to the underlying transaction
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, records of interest coupons, options, etc.
Cash books
Charts of accounts
Contracts and leases in effect
Correspondence (legal and important matters only)
Deeds, mortgages, titles, and bills of sale
Depreciation schedules
Financial statements: part of Quick Books and the financial review
General ledgers: part of Quick Books and the financial review
Insurance records, accident reports, claims, policies, etc.
Journals: part of Quick Books and the financial review
Licenses, if needed
Minutes
Pension records
Property records
Tax returns and workpapers: part of Quick Books and the financial review

Adopted unanimously on August 20, 2012 by the LV/DVG America Board