

REQUEST FOR RECORDS RETENTION SCHEDULE  
To be Submitted to the Records Management Division  
Hall of Records Commission

1. Requesting Agency

STATE INSURANCE DEPARTMENT

2. Division or Bureau of Requesting Agency

COMPANY EXAMINATION BUREAU

*5 E. H. ...  
New Horizons  
MILLEVITUS  
(discussed  
also)*

3. Authorization Requested (Check only one of the squares below).

A Dispose of present accumulation. No additional accumulation is anticipated. Records have ceased to have value to warrant retention.

B Establish retention schedule for records for which there is a continuing accumulation. The records will cease to have value to warrant their retention after the period of time indicated.

C Microfilm and destroy originals. Originals if not microfilmed would be retained for the period of time indicated.

4. Item No.

5. Description of Records

Describe records accurately. Include title, form number, size of documents, work or activity to which the records relate, inclusive dates, and quantity (cubic or linear feet). Show recommended retention period.

6. Recommendation of Hall of Records and Board of Public Works.

1. ANNUAL STATEMENT

These financial statements are submitted annually to the Department by all companies licensed by the State. The approved form is a 42 page bound pamphlet measuring 12" x 19". Some of the larger companies issue supplements of 50 to 150 pages. The statement is a detailed financial picture of the company. It is used to check compliance by the company with the requirements of the State.

A single page abstract of the Annual Statement is also prepared. This must be published in Maryland newspapers (see Item 2).

The statements are maintained in two categories; (1) Maryland Chartered Companies and (2) Non-Maryland Chartered Companies. Reference to Maryland Chartered statements is more frequent and of longer duration than to out-of-state corporations because inquiries regarding them are directed to the Department. (Inquiries regarding out-of-state corporations are generally directed to the state of charter. Departmental examiners and auditors use the statements at the time of the periodic review of Maryland corporations.

The statements are filed alphabetically by name of company and are housed on wooden shelving. Those for the most recent year, 1952, occupy 17 1/2 cubic feet. This figure also represents the annual rate of accumulation. Statements for the years 1946 to 1952 occupy 62 cubic feet, also in the office. An additional accumulation at the State Warehouse (Department of Budget and Procurement, 4th floor) occupies 35 cubic feet for the years 1940 to 1946 - a total of 111 1/2 cubic feet. An estimated 65 cubic feet of material will be destroyed upon approval of this schedule. (Schedule approved by the Board of Public Works on February 2, 1952 is superseded by this request.)

*Approved  
Hall of Records  
Commission*

7. Agency, Division or Bureau Representative

*John M. Keppel*  
Signature

Deputy Insurance Commissioner

March 4, 1954

Title

Date

Schedule Authorized as Indicated in Col. 6 by Hall of Records Commission.

Disposal Authorized as Indicated in Col. 6 by Board of Public Works.

3/5/54  
Date

*Morris L. Radoff*  
Archivist

MAR 8 1954

Date

*J. Meluson*  
Secretary

REQUEST FOR RECORDS RETENTION SCHEDULE  
(Continuation Sheet)

Hall of Records  
Commission

4. Form No.	5. Description of Records Describe records accurately. Include title, form number, size of documents, work or activity to which the records relate, inclusive dates, and quantity (cubic or linear feet). Show recommended retention period.	6. Recommendation of Hall of Records and Board of Public Works.
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The following recommendations are based on usage:

a. Maryland Chartered Companies

RECOMMENDATION: RETAIN FOR SEVEN YEARS AFTER RECEIPT AND THEN DESTROY.

b. Non-Maryland Chartered Companies

RECOMMENDATION: RETAIN FOR FIVE YEARS AFTER RECEIPT AND THEN DESTROY.

2. ABSTRACTS OF ANNUAL STATEMENTS

The listed forms are one page condensations of the Annual Statements:

<u>Old Form No.</u>	<u>New Form No.</u>	
40-B	48	(8½" x 11") Condensed Statement - Life.
16-B	46	(8½" x 11") Condensed Statement - Fire and Miscellaneous.

The abstract in each instance is prepared by the Department and published once in a daily newspaper in Baltimore City; the company also publishes the abstract once in a daily newspaper in Baltimore City. Filed with the abstract is the letter of transmittal to the company and a copy of the published notice. Since publication is charged to the company, the records are required for audit. This material is filed alphabetically by name of company and occupies 1 drawer (1½ cubic feet) for the years 1951 to date. The annual rate of accumulation is less than 1/2 cubic foot.

(Schedule approved by the Board of Public Works on February 2, 1952 is superseded by this request.)

RECOMMENDATION: RETAIN FOR THREE YEARS OR UNTIL AUDITED, WHICHEVER IS LATER AND THEN DESTROY.

3. EXAMINATION REPORTS

All insurance companies, approximately 650, licensed to do business in Maryland are examined by Bureau examiners. Examinations of Maryland chartered companies are made once every three years. Examinations of non-Maryland chartered companies vary in accordance with the laws of the state of charter. Physically, the reports are 50 page, stapled pamphlets measuring 8½" x 14".

a. Maryland Chartered Companies

Reports in this category are filed alphabetically by name of company and occupy 12 drawers (18 cubic feet) for the years 1908 to date. An average of 45 Maryland chartered companies are examined every three years. The recommendation below allows retention of the four latest reports to be used for comparison and research purposes and for answering inquiries about Maryland chartered companies which are directed to the Department. An estimated 12 cubic feet of material

*Approved  
Hall of Records  
Commission*

APPROVED BY  
BOARD OF PUBLIC WORKS

Date: MAR 8 1954

*J. McInerney*  
Secretary

*Approved  
Hall of Records  
Commission*

REQUEST FOR RECORDS RETENTION SCHEDULE  
(Continuation Sheet)

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NO.

5. Description of Records  
Describe records accurately. Include title, form number, size of documents, work or activity to which the records relate, inclusive dates, and quantity (cubic or linear feet). Show recommended retention period.

6. Recommendation of Hall of Records and Board of Public Works.

will be destroyed upon approval of this schedule.

RECOMMENDATION: RETAIN INDIVIDUAL EXAMINATION REPORTS FOR TWELVE YEARS AFTER FILING AND THEN DESTROY.

b. Non-Maryland Chartered Companies

Examinations reports in this category are prepared by insurance examiners of other states. They are filed alphabetically by name of company and occupy 12 drawers (18 cubic feet) for the period 1949 to date. There is no use for the reports in this file after the succeeding report has been approved and filed. Inquiries regarding these companies are directed to the state of charter and the Department when necessary obtains any information it needs from the same source. There will be no space saving upon the approval of this request.

RECOMMENDATION: RETAIN FOR THREE YEARS OR UNTIL THE SUCCEEDING REPORT HAS BEEN RECEIVED, WHICHEVER IS LATER, AND THEN DESTROY.

*Approved*  
*Hall of Records*  
*Commission*

APPROVED BY  
BOARD OF PUBLIC WORKS

Date ... MAR ... 8 1954

*J. McCluskey*  
Secretary