

IV. RECORDS RETENTION SCHEDULE

COMMISSIONER OF CONSUMER CREDIT
DEPARTMENT OF LICENSING AND REGULATION

Schedule No. 612-18

This Schedule Lists Only Those Records
Created and Used by the

Commissioner of Consumer Credit

RECORDS RETENTION AND DISPOSAL SCHEDULE

DEPARTMENT OF LICENSING AND REGULATION

Commissioner of Consumer Credit

Item No.	Description	Retention
1.	<p><u>COMPANY INDEX:</u></p> <p>5" x 8" alphabetical cards listing the name, principle officers, changes in name and address, renewals of license and to whom accounts are sold when the licensee goes out of business. The greatest use of the index is to locate accounts of defunct companies.</p>	<p>Retain permanently.</p>
2.	<p><u>ANNUAL REPORTS - CONSUMER LOAN COMPANIES, INDUSTRIAL FINANCE CORPORATIONS AND SALES FINANCE COMPANIES:</u></p> <p>Five page, letter size, annual financial statements that are used for research and statistical purposes and for comparison with previously submitted statements.</p>	<p>Retain for five (5) years after receipt, then destroy.</p>
3.	<p><u>REPORTS OF EXAMINERS:</u></p> <p>Companies licensed by this office are examined periodically. The examinations are recorded on legal size documents and check the financial soundness of the company, insure compliance with the Consumer Credit Laws, and are useful for statistical, research and comparison purposes.</p>	<p>Retain for five (5) years from date of examination, then destroy.</p>
4.	<p><u>APPLICATIONS FOR LICENSE:</u></p> <p>Different application forms are provided for each type of financial establishment but all provide space for information regarding the administrative, managerial and financial operations of companies. Data considered to have permanent value is noted on the Index File (see Item 1). The applications are referred to when complaints are adjudicated or litigated.</p>	<p>Retain for ten (10) years, then destroy.</p>

Schedule approved by Department, Agency or Division Representative

Director,

Administrative Services

July 31, 1975

Signature

Title

Date

Schedule Authorized by Hall of Records Commission

Disposal Authorized by Board of Public Works

8/2/75
Date

[Signature]
Archivist

SEP 22 1975

Date

[Signature]
Secretary

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Item No.	Description	Retention
5.	<p><u>LICENSES:</u></p> <p>Copies of original licenses filed by year and alphabetically therein by company.</p>	<p>Retain for three (3) years and audit, then destroy.</p>
6.	<p><u>COMPLAINTS OF BORROWERS:</u></p> <p>This file consists of written complaints against loan companies received by the Commissioner and are filed numerically by assigned number. Filed with them are copies of correspondence with the company against whom the complaint has been made. A carbon copy of the first letter to the company notifying them that a complaint has been filed, is filed in alphabetical order by name of company. This copy serves as a cross index to the complaint file and is considered nonrecord material, maintained for reference purposes only, and as such can be destroyed at the discretion of the Commissioner.</p>	<p>Retain for three (3) years after receipt, then destroy.</p>
7.	<p><u>SUMMARIES OF COMPLAINTS:</u></p> <p>A complete summary of the complaints of borrowers is recorded on 5" x 8" unnumbered forms that are maintained alphabetically by name of complainant in post-binders. The information recorded is: type of complaint, date, complainant's name and address, the complaint, finding, settlement, name of person referring case to the Commissioner date of completion and name of person handling the case.</p>	<p>Retain for ten (10) years after settlement, then destroy.</p>