

IV. RECORDS RETENTION SCHEDULE

INSURANCE DIVISION
EDUCATION AND LICENSING SECTION
DEPARTMENT OF LICENSING AND REGULATION

Schedule 612-28

This Schedule Lists Only Those Records
Created and Used by the

Insurance Division
Education and Licensing Section

RECORDS RETENTION AND DISPOSAL SCHEDULE

DEPARTMENT OF LICENSING AND REGULATION

Insurance Division
Education and Licensing Section

AGENCY

DIVISION

Item No.	Description	Retention
1.	<p><u>BROKER LICENSE AND APPLICATION FILE:</u></p> <p>Applications and license copies, renewals, correspondence and other miscellaneous papers for both resident and nonresident brokers licensed in Maryland.</p>	<p>Retain while active. Three (3) years after becoming inactive, transfer to a State Records Center for twelve (12) additional years storage, then destroy after all audit requirements have been met.</p>
2.	<p><u>CARD INDEX TO BROKERS' LICENSES:</u></p> <p>3" x 5" cards listing the names of brokers and agencies, dates of renewals and brokers' license numbers.</p>	<p>Retain while active, remove to inactive status for an additional twelve (12) years, then destroy.</p>
3.	<p><u>EXAMINATION APPLICATIONS AND AGENT LICENSE APPLICATIONS:</u></p> <p>This file contains written applications for examination, filed by company name, and examination and answer sheets filed separately by name of applicant. The applications are submitted by motor clubs, insurance advisors, surplus line brokers, public adjusters, rating bureaus and vending machine operators. This file contains written applications for continued examinations and answer sheets filed by name of applicant. The license applications and agents' renewal lists are submitted and filed by insurance companies and motor clubs.</p>	<p>Retain examinations and answer sheets in office for three (3) years; transfer to a State Records Center for seven (7) additional years, then destroy.</p> <p>Retain applications for three (3) years and audit, then destroy.</p> <p>Retain renewal lists for three (3) years in office; transfer to a State Records Center for two (2) additional years storage, then destroy.</p>

Schedule approved by Department, Agency or Division Representative

Director,

Administrative Services

July 31, 1975

[Signature]
Signature

Title

Date

Schedule Authorized by Hall of Records Commission

Disposal Authorized by Board of Public Works

8/28/75
Date

[Signature]
Archivist

8/28/75

Date

[Signature]
Secretary

RECORDS RETENTION AND DISPOSAL SCHEDULE
(CONTINUATION SHEET)

No.	Description	Retention
4.	<p><u>AGENTS AND CORPORATIONS INDEX:</u></p> <p>Cards separated as follows:</p> <ul style="list-style-type: none">a. Individual and Corporation License File consisting of copies of all agents' licenses.b. Company Index File which lists the name of individual and corporation license copy.c. Identification Card containing qualified agents' names whether individuals or corporations, address, social security number, date of first license issued and date of cancellation of last license and pertinent remarks.	<p>Destroy individual and company cards three (3) years after removal to inactive status.</p> <p>Retain identification cards permanently.</p>
5.	<p><u>MASTER HISTORY FILE OF AGENTS AND BROKERS:</u></p> <p>Special investigations conducted by this office and reports resulting from such.</p>	<p>Retain while active, then retire to inactive status for five (5) years. Transfer to a State Records Center for ten (10) additional years, then destroy.</p>
6.	<p><u>MISCELLANEOUS LICENSE APPLICATIONS:</u></p> <p>License applications covering insurance advisors, surplus line brokers, public adjusters, rating bureaus and insurance vending machine licenses.</p>	<p>Retain license applications covering insurance advisors, public adjusters, and rating bureaus for ten (10) years and audit, then destroy.</p> <p>Retain surplus line brokers applications for twelve (12) years and audit, then destroy.</p> <p>Retain insurance vending machine applications for three (3) years and audit, then destroy.</p>