

**DEPARTMENT OF GENERAL SERVICES  
RECORDS MANAGEMENT DIVISION  
RECORDS RETENTION AND DISPOSAL SCHEDULE**

**Schedule No. 2634**

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**Agency** Dept. of Labor, Licensing and Regulation      **Division/Unit** Office of the Commissioner of Financial Regulation

Item No.	Description	Retention
<i>Supersedes 2372</i>		
1	<b><u>Depository Unit</u></b> <b>Examination Reports</b> Required statutory examinations of state chartered banks, credit unions and trust companies.	Retain paper copy for five (5) years, electronic copy for ten (10) years, then destroy.
2	<b>a) Examination Work papers</b> Work papers for the last examination include all loan documentation, financial data, and all other examination material.	Retain prior examination materials until replaced with current examination work papers, then destroy.
3	<b>b) Bank Secrecy Act ("BSA") Exam Workpapers</b>	Retain BSA related work papers for five (5) years, then destroy.
4	<b>Regulatory Action File</b> Contains various regulatory actions taken such as Board Resolutions, Memorandums of Understanding and Cease and Desist Orders and all correspondence and approvals related to the action.	Retain for five (5) years from close of regulatory action, then destroy.
5	<b>Community Reinvestment Action Reporting</b> Each bank files an annual report with the Agency as the Community Reinvestment Act (CRA) Examination is performed.	Retain the most recent copy of the CRA report, then destroy prior report.
6	<b>Director Oaths</b> Each bank files a list of directors and officers together with a signed and notarized Oath taken by each director.	Retain for one (1) year, then destroy.
7	<b>Stockholder Lists</b> This information includes lists of stockholders, their residences, and the amount of stock held by each at the end of the calendar year.	Retain for one (1) year, then destroy.
7	<b>Bank and Credit Union Branch File</b> Files are created for each branch application and contain documentation of regulatory action and related correspondence.	Retain for two (2) years after application is approved, denied or withdrawn, then destroy.

Schedule Approved by Department, Agency, or Division Representative.

Date: 4/8/13

Signature: 

Mark Kaufman

Title: Commissioner

Schedule Authorized by State Archivist

Date: 6/3/2013

Signature: 

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Item No.	Description	Retention
8	<b>ATM Application</b> File contains notice and related correspondence.	Retain for one (1) year after receipt, then destroy.
9	<b>Withdrawn Applications</b> File contains application, documentation of regulatory action and related correspondence.	Retain for one (1) year after withdrawal, then destroy.
10	<b><u>Shortages/Robberies</u></b> File contains Suspicious Activity Reports, Report of Apparent Crimes, Notices of Shortages, and related correspondence.	Retain for two (2) years, then destroy.
11	<b><u>Foreign Bank Representative Office Permits</u></b> File includes application, permit, and correspondence from out-of-state banking institutions that want to conduct non-branch business in Maryland.	Retain for two (2) years after expiration or discontinuation of license, then destroy.
12	<b>Common Trust Funds</b> File includes Common Trust Fund plan and correspondence.	Retain while trust fund is in existence and for one (1) year after dissolution of fund, then destroy.
13	<b>New Bank/Trust Company/Credit Union Organization Files</b> File contains all documentation relating to the charter application, articles of incorporation, bylaws, charter approval, correspondence, feasibility study, minutes of organizational meetings, financial reports, biographical information on proposed directors and officers, operating policies, and documentation on regulatory actions.	Retain five (5) years after institution becomes inactive, then destroy.
14	<b>Mergers</b> File contains all documents required from combining institutions including: certificates of merger, merger agreements, correspondence, notices of meetings for stockholders, certification of publications, certified copies of resolution of stockholders, newspaper clippings concerning the merger, and all other related documents.	Retain seven (7) years after institution becomes inactive, then destroy.

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Item No.	Description	Retention
15	<p><b>Affiliate Files</b> Files are established for non-bank affiliates of banking institutions and include: applications, correspondence, audit reports, resolution certificates, affiliation plans, examination reports, etc.</p>	<p>Retain two (2) years after affiliate becomes inactive, then destroy.</p>
16	<p><b>Receivership Files</b> When the Commissioner determines that a depository institution is financially impaired, the institution is placed into receivership. Files on receivership include: all of the institution's books and records, computer files, records of trusts, and any and all records required by law.</p>	<p>Retain while institution is in receivership or in an active status. Transfer all records to the State Archives for permanent safekeeping two (2) years after receivership is concluded.</p>
17	<p><b>Depository Institutions (General Bank, Credit Union, Trust Company) Correspondence</b> Files include any general correspondence from Depository Institutions, such as letters from institution's management regarding operations, problem areas, requests for information, opinions, changes, relocations, examination correspondence, etc.</p>	<p>Screen after five (5) years, then destroy material that is no longer needed for current business. Transfer to the MD State Archives for permanent retention any material that serves to document the origin, development, and accomplishments of the office and has continuing administrative, fiscal, legal, or historical value</p>

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Item No.	Description	Retention
	<b><u>Compliance Unit</u></b>	
18	<b>Examination Reports</b> Required statutory examinations of state licensed financial companies such as: mortgage broker, mortgage lenders, money transmitters, check cashers, debt management companies, consumer loan companies, sales finance companies, and installment loan companies.	Scan to MD State Archives standards. Retain paper copy for five (5) years, then destroy. Retain electronic copy for ten (10) years, then destroy.
19	<b>Examination Work papers</b> Work papers for the last examination include all loan documentation, financial data, and all other examination material.	Retain paper copy for three (3) years, then destroy. Retain electronic copy for five (5) years, then destroy.
	<b><u>Licensing Unit</u></b>	
20	<b>Original License or Renewal Application Files</b> Non-Depository license files are any license that the CFR issues or reissues. Applications include: personal financial information on the owners, financial data, bonds, criminal background reports, credit reports, resumes, education requirements, agent lists, consent agreements, correspondence, etc.	Retain paper copy for five (5) years, then destroy. Retain electronic copy for ten (10) years, then destroy.
21	<b>Withdrawn or Abandoned Applications</b> Files contain all information used to determine whether a company is qualified to become re-licensed to operate in the State.	Retain paper copy for one (1) year, then destroy. Retain electronic copy for ten (10) years, then destroy.
22	<b>Denied Original Application</b> Original non-depository application files that the CFR has denied.	Retain paper copy for three (3) years, then destroy. Retain electronic copy for ten (10) years, then destroy.
23	<b>Other Miscellaneous Licensing Generated Reports</b> Includes: a) Internet PIN Report b) 30 Day Renewal Report  c) License Control Registration Report d) License Issuance Report e) Miscellaneous Other Reports.	Keep paper copy one (1) year, then destroy. Retain electronic copy for three (3) years, then destroy.  Keep paper copy 3 years, then destroy. Retain electronic copy for 3 years, then destroy.

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Item No.	Description	Retention
	<b><u>Complaint &amp; Enforcement Unit</u></b>	
24	<b>Enforcement Files</b> Files contain all investigative reports, evidenced gathered, photographs, subpoenas, interview materials.	Retain paper copy for five (5) years, then destroy. Retain electronic copy for ten (10) years, then destroy.
25	<b>Regulatory Action File</b> Contains various regulatory actions taken such as charge letters, Cease and Desist Orders, hearing documents, consent agreements and all correspondence related to the action.	Retain paper copy for five (5) years, then destroy. Retain electronic copy for ten (10) years, then destroy.
26	<b>MD Public Information Requests</b> Contains requests from Agency for information allowed under MPIA.	Retain paper copy for six (6) months after completed, then destroy. Retain electronic copy for five (5) years, then destroy.
27	<b>Complaints from Public</b> Files contain complaints, correspondence, resolutions, actions taken against depository and nondepository institutions regulated by the Agency. May contain complaints from other federal, state and local governments and elected officials.	Retain paper copy for two (2) years after complaint has been closed, then destroy. Retain electronic copy for five (5) years, then destroy.
	<b><u>Administrative &amp; Accounting Functions</u></b>	
28	<b>Manual Deposits</b> Records include; check log, daily copy of checks received, deposit slips, summary of daily deposits.	Retain paper copy for four (4) years, then destroy.
29	<b>Refund Information</b> Records include refund log spreadsheet, refund authorization forms and refund binders.	Retain paper copy for three (3) years, then destroy. Retain electronic copy for five (5) years, then destroy.

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<b>Item No.</b>	<b>Description</b>	<b>Retention</b>
30	<b>Lockbox Statements and Receipts</b> Contains bank statements for receipt of examination fees sent to the lockbox.	Retain bank statements for three (3) years, then destroy.
31	<b>Personal Evaluation Performance Forms (PEP)</b> Contains all Agency employee PEP forms completed every six months.	Retain electronically for three (3) years after completion, then destroy.
32	<b>MS 22 Forms</b> Contains all Agency employee MS 22 forms completed whenever promotions or reclassifications occur.	Retain electronically for three (3) years after completion, then destroy.
33	<b>Central Collection Unit Files</b> Contains files of all unpaid monies or accounts, fees, fines or restitutions owed to the Commissioner or MD citizens.	Retain paper copy for five (5) years, then destroy. Retain electronic copy for seven (7) years, then destroy.
34	<b>Legislative Files</b> Contains copies of all proposed bills, fiscal notes and testimony that may affect the Agency.	Retain paper copies for three (3) year, then destroy.
35	<b>Commissioner's Administrative Action Binders</b> Contains copies of all subpoenas, orders, agreements, notices issued or originated by the Agency.	Retain paper copy for five (5) years, then destroy. Retain electronic version for ten (10) years, then destroy.

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Item No.	Description	Retention
36	<p><b><u>General and Miscellaneous Records</u></b></p> <p><b>Non-Depository Institutions (Anything other than Depository institutions) Correspondence</b> Files contain letters with federal, state and local agencies, private groups, organizations, and the public on a variety of subjects.</p>	<p>Screen after five (5) years, then destroy material that is no longer needed for current business. Transfer to the MD State Archives for permanent retention any material that serves to document the original, development, and accomplishments of the office and has continuing administrative, fiscal, legal, or historical value.</p>
37	<p><b>Opinions of the Attorney General</b> File contains official interpretations of laws and regulations pertaining to all aspects of regulating financial industries in Maryland.</p>	<p>Retain for ten (10) years or until superseded, whichever occurs first, then transfer to the State Archives for permanent retention.</p>
38	<p><b>Notice of Intent to Foreclose Database (NOI)</b> Contains 34 electronic data fields on MD homeowners that have received an NOI by loan servicers.</p>	<p>Retain electronic copy for five (5) years, then destroy.</p>