



RECORDS RETENTION AND DISPOSITION SCHEDULE
SPECIFIC SCHEDULE NO. 171-177
STATE CORPORATION COMMISSION
BUREAU OF INSURANCE
LIFE AND HEALTH/PROPERTY AND CASUALTY

The schedule on the attached page(s) is approved with agreement to follow the records retention and disposition conditions listed below:

AGENCY APPROVAL**STATE APPROVAL**

AGENCY HEAD OR DEPUTY

Walter H. Jones, Jr.

STATE RECORDS ADMINISTRATOR

Chale Preston Hill

AGENCY RECORDS OFFICER

Patricia Justice

COMPTROLLER OR DEPUTY

EFFECTIVE SCHEDULE DATE:

MAY 10 2002

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CONDITIONS FOR RECORDS RETENTION AND DISPOSITION

1. This schedule is continuing authority under the provisions of the *Virginia Public Records Act*, §§ 42.1-76, et. seq. of the *Code of Virginia* for the retention and disposition of the records as stated on the attached page(s).
2. This schedule supersedes previously approved applicable schedules.
3. This schedule is used in conjunction with the *Certificate of Records Destruction* (Form RM-3). A signed RM-3 must be approved by the designated records officer and on file in the agency or locality before records can be destroyed. After the records are destroyed, the original signed RM-3 must be sent to Library of Virginia (LVA).
4. Any records created before the Constitution of 1902 came into effect (January 1, 1904) must be offered, in writing, to the LVA before applying these disposition instructions. Offered records can be destroyed 60 days after date of the offer if no response is received from the LVA. A copy of the offer must be attached to the RM-3 form when it is submitted to the LVA.
5. All known audits and audit discrepancies regarding the listed records must be settled before the records can be destroyed.
6. All known investigations or court cases involving the listed records must be resolved before the records can be destroyed. Knowledge of subpoenas, investigations or litigation that reasonably may involve the listed records suspends any disposal or reformatting processes until all issues are resolved.
7. The retentions and dispositions listed on the attached page(s) apply regardless of physical format, i.e., paper, microfilm, electronic storage, optical imaging, etc. Microfilming must be done in accordance with *Virginia Administrative Code*, §§ 17VAC15-20-10, et. seq. "Standards for the Microfilming of Public Records for Archival Retention."
8. Custodians of records must ensure that information in confidential or privacy protected records is protected from unauthorized disclosure through the ultimate destruction of the information. Normally, destruction of confidential or privacy-protected records will be done by shredding or pulping. "Deletion" of confidential or privacy-protected information in computer files or other electronic storage media is not acceptable. Electronic records must be "wiped" clean or the storage media physically destroyed.
9. Under the *Virginia Public Records Act*, (§ 42.1-79) the Library of Virginia is the official custodian and trustee of all state agency records transferred to the Archives, Library of Virginia. The Library may purge select records in accordance with professional archival practices in order to ensure efficient access.



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RECORDS SERIES TITLE AND DESCRIPTION	SERIES NUMBER	SCHEDULED RETENTION AND DISPOSITION
<p><u>Market Conduct Examination Files - Record Copy, Final Report</u> This series documents the Commission's examination of insurance company market conduct, financial status and other matters as required by <i>Code of Virginia</i>, §§ 38.2-1317 and 1317.1.</p>	005059	Retain 1 year after closure of examination, then transfer records to the Archives, Library of Virginia for permanent retention (<i>Code</i> , § 38.2-1321). Public access to record copy is unrestricted (<i>Code</i> , 38.2-1306).
<p><u>Market Conduct Examination Files - Other Copies, Supporting Documentation and Ancillary Information</u> This series documents the Commission's examination of insurance company market conduct, financial status and other matters as required by <i>Code of Virginia</i>, §§ 38.2-1317 and 1317.1. This series includes information not included with the record copy of the final report.</p>	005060	Retain 1 year after closure of examination, then destroy in compliance with No. 8 on schedule cover page (<i>Code</i> , § 38.2-1320.5).
<p><u>Market Conduct: Premium Finance Company Forms</u> This series documents the filing of agreement forms by insurance premium financers and subsequent approval by the Commission. Refer to <i>Code of Virginia</i>, § 38.2-4707.</p>	005099	Retain 5 years after superseded, then destroy.