

SCHWENKSVILLE BOROUGH
MONTGOMERY COUNTY, PENNSYLVANIA

RESOLUTION NO. 2020-19

A RESOLUTION OF SCHWENKSVILLE BOROUGH COUNCIL , of SCHWENKSVILLE BOROUGH ,
MONTGOMERY COUNTY, PENNSYLVANIA, Re-DECLARING ITS INTENT TO FOLLOW THE
SCHEDULES AND PROCEDURES FOR DISPOSITION OF RECORDS AS SET FORTH IN THE
MUNICIPAL RECORDS MANUAL APPROVED ON DECEMBER 16, 2008 AND AS SUBSEQUENTLY
AMENDED.

WHEREAS, a Local Government Records Committee was created by Act 428 of 1968 and
empowered thereby to make rules and regulations for records disposition; and,

WHEREAS, the Municipal Records Manual was approved by said committee on December 16,
2008; and,

WHEREAS, the Municipal Records Manual was amended July 23, 2009 as well as on March 28,
2019; and,

WHEREAS, Schwenksville Borough desires to dispose of records according to statutory
requirements.

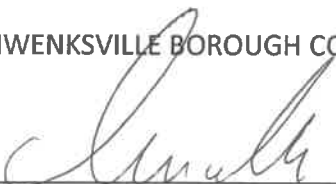
NOW, THEREFORE, BE IT RESOLVED by the Borough Council of Schwenksville Borough,
Montgomery County, Pennsylvania, that it intends to follow the schedules and procedures for
disposition of records as set forth in the Municipal Records Manual approved on December 16,
2008 and as amended July 23, 2009 and March 28, 2019.

RESOLVED THIS 8 DAY, OCTOBER 2020 BY:
SCHWENKSVILLE BOROUGH COUNCIL

Attest:



Gail L. Phillips



Darren W. Rash, Council President



Joseph Giunta, Mayor

Guidelines for Retention of Records

Type of Record	Retention Period
Accounts Payable Ledgers and Schedules	7 years
Accounts Receivable Ledgers and Schedules	7 years
Advertisement Files (including Internet ads)	7 years (from date published or revised)
Annual/Quarterly Statement Blank and Supporting Work papers	7 years
Bank Reconciliations	7 years
Borrowed Money Documents	7 years (after amount borrowed is paid off)
Capital Stock and Bond Records (ledgers, transfer registers, stubs showing issues, record of interest coupons, opinions)	Permanently
Cash Books	7 years
CPA Annual Audit Reports, Management Letters and Required Communication and Reports relating to Internal Control over Financial Reporting	7 years
Charts of Accounts	7 years
Checks (cancelled) (records of uncashed drafts or checks)	7 years 7 years (or in accordance with escheat laws of applicable state, whichever is greater)
Claims Files (loss reports, reported and paid claims files, including a complete chronological record)	7 years (after claim is closed)
Collateral Loans (closing documents, appraisals/valuation documents, Payment history, collateral documents)	7 years (after repayment)
Conflict of Interest Statements	7 years
Consumer Complaints (including log of complaints and correspondence with State or Federal regulators)	7 years
<i>Note: Failure to maintain a complete record of all complaints received during the preceding 4 years is a violation of the Unfair Insurance Practices Act (See 40 P. S. § 1171.5(11)).</i>	
Contracts and Leases	7 years (after expiration)
Correspondence with Policyholders, Claimants or Consumers (routine or general correspondence not covered by other guidelines)	7 years
Correspondence with State or Federal regulators (other than correspondence regarding complaints)	7 years (or as long as needed to document compliance with regulatory requirements, whichever is greater)
Deposit Slips	7 years
Employee Personnel Records	7 years (after termination)
Expense Analyses and Expense Allocation Schedules	7 years
Forms (approved by State insurance regulator)	2 years (after claims can no longer be reported under the form)
General and Subsidiary Ledgers and End-of-Year Trial Balances	7 years
Holding Company Registration Statements	7 years
Internal Audit Reports	7 years
Internal Insurance Records (current loss reports, claims, policies for insurance coverages purchased by the company for its own protection)	7 years (after coverage no longer in force)
Internal Reports, Policies and Procedures (relating to financial reporting or compliance with regulatory requirements)	7 years
Inventories of Furniture, Fixtures and Equipment	7 years (after disposal)
Investment Plan	7 years
Investment Records (buy and sell invoices, ledgers, journals, broker statements, custodial/trust account statements)	7 years
Invoices from Vendors	7 years
Journals	7 years
Limited Partnership Interests (partnership agreement, partnership financial statements, records of distributions, equity valuation information)	7 years (after disposal)

Litigation Records	7 years (after settlement or final resolution)
Minute Books of Directors and Stockholders (or Policyholders) and Committees (including by-laws and charter)	Permanently
Mortgage Loans (closing documents, appraisals, payment history, rent rolls)	7 years (after repayment)
Notes Receivable Ledgers and Schedules	7 years
Other Invested Assets (all pertinent documents)	7 years (after disposal)
Payroll Records and Summaries (including payments to pensioners and payroll deductions)	7 years
Petty Cash Vouchers	7 years
Policy Issue Records (including underwriter's notes/notices, original applications, declaration pages, endorsements and selection forms)	2 years (after claims can no longer be reported under the policy)
Policy Termination Records (including documentation)	7 years
Policyholder Dividend Records	7 years
Premium Notices and Refunds (including proof of refund within required time period)	7 years
Producer Commission Schedules	7 years
Producer Contracts	7 years (after expiration)
Producer Discrepancies	7 years
Producer Licensing Records (including effective/termination dates)	7 years (from termination)
Producer Terminations (including copies of notices to producers and Department)	7 years
Property Records (including appraisals, costs, depreciation reserves end-of-year trial balances, depreciation schedules, titles, plans, deeds, mortgages and agreements of sale)	7 years (after no longer have an interest in the property)
Rate Filings (including all rates utilized during retention period)	7 years (after replacement by latest filing)
Reinsurance Transactions (including contracts, records of settlements, trust accounts and letters of credit)	7 years (after contract is no longer in effect)
Reports of State Insurance Department Examinations (financial and market conduct)	7 years
Reserve Calculation Documentation (including actuarial opinion and supporting actuarial memorandum)	10 years
SEC Filings	7 years
Subrogation and Salvage Records	7 years
Surrender Request	7 years
Tax Returns and Worksheets (including revenue agents' reports and other documents relating to determination of income tax liability)	7 years
Unclaimed Property or Escheatable Funds/Assets	As long as required by escheat laws of applicable jurisdiction
Vouchers for Payments to Vendors, Employees, and the like (including allowances and reimbursements of employees, officers, or other persons or travel and entertainment expenses)	7 years

This Notice supersedes Insurance Department Notice No. 2005-09 published at 35 Pa.B. 5335 (September 24, 2005) and shall remain in effect until a subsequent notice is published in the *Pennsylvania Bulletin*.