



This schedule applies to: Department of Financial Institutions

Scope of records retention schedule

This records retention schedule authorizes the destruction/transfer of the public records of the Department of Financial Institutions relating to the unique functions of regulating and examinations of state chartered financial services and to protect consumers from financial fraud. The schedule is to be used in conjunction with the *State Government General Records Retention Schedule (SGGRRS)*, which authorizes the destruction/transfer of public records common to all state agencies.

Disposition of public records

Public records covered by records series within this records retention schedule (regardless of format) must be retained for the minimum retention period as specified in this schedule. Washington State Archives strongly recommends the disposition of public records at the end of their minimum retention period for the efficient and effective management of state resources.

Public records designation as “Archival (Permanent Retention)” must not be destroyed. Records designated as “Archival (Appraisal Required)” must be appraised by the Washington State Archives before disposition. Public records must not be destroyed if they are subject to ongoing or reasonably anticipated litigation. Such public records must be managed in accordance with the agency’s policies and procedures for legal holds. Public records must not be destroyed if they are subject to an existing public records request in accordance with chapter 42.56 RCW. Such public records must be managed in accordance with the agency’s policies and procedures for public records requests.

Revocation of previously issued records retention schedules

All previously issued records retention schedules to the Department of Financial Institutions are revoked. The Department of Financial Institutions must ensure that the retention and disposition of public records is in accordance with current, approved records retention schedules.

Authority

This records retention schedule was approved by the State Records Committee in accordance with RCW 40.14.050 on December 5, 2012.

Signature on File

**For the State Auditor:
Cindy Evans**

Signature on File

**For the Attorney General:
Kathryn McLeod**

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REVISION HISTORY

Version	Date of Approval	Extent of Revision
1.0	December 5, 2012	Consolidation and revision of all existing disposition authorities.

For assistance and advice in applying this records retention schedule,
please contact the Department of Financial Institutions' Records Officer
or Washington State Archives at:
recordsmanagement@sos.wa.gov



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1. AGENCY MANAGEMENT

This section covers records relating to the overarching management of agency business and its general administration which are not covered by the *State Government General Records Retention Schedule*.

See *State Government General Records Retention Schedule* for additional records relating to agency management.

1.1 LEGISLATIVE FILES

The activity of agency rulemaking and legislative activities.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68358 Rev. 0	<p>Rulemaking Files</p> <p>Documents agency rulemaking (WAC) as described in RCW 34.05.370 (the Washington Administrative Procedures Act).</p> <p>Includes but is not limited to:</p> <ul style="list-style-type: none"> • The text of proposed rules with documents of agency internal review and comments; • Mailroom distribution records; • Rulemaking hearing sign-in sheets (including names and addresses of persons attending the hearing or giving testimony); • Summary of public rule hearing; written comments received regarding the proposed rule (regardless of when received), as well as any DFI response; • Original rulemaking orders and documents showing adoption date and record of filing with the Code Reviser (as well as assignment of WSR number). 	<p>Retain for 6 years after effective date of rule or date rulemaking was cancelled or expired</p> <p><i>then</i></p> <p>Transfer to Washington State Archives for appraisal and selective retention.</p>	<p>ARCHIVAL (Appraisal Required) NON-ESSENTIAL OPR</p>



2. ENFORCEMENT

This section covers records relating to enforcement actions and investigations against regulated or unregulated financial entities.

2.1 ENFORCEMENT

The activity of enforcing the regulatory and statutory requirements of financial institutions chartered in the state.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68359 Rev. 0	Administrative Orders Orders issued by the Director of Financial Institutions or a Division Director against a financial entity pursuant to an enforcement action.	Retain for 6 years after receipt <i>then</i> Transfer to Washington State Archives for appraisal and selective retention.	ARCHIVAL (Appraisal Required) NON-ESSENTIAL OPR
12-12-68360 Rev. 0	Complaints Records relating to consumer or other complaints filed with Department of Financial Institutions, including those referred by other state agencies or agencies in other states. Includes, but is not limited to: <ul style="list-style-type: none">• Correspondence, including complaint intake forms;• Notes and memoranda;• Compiled evidence;• Resolution documents not rising to the level of an administrative order;• Case-specific information sharing agreements between the Department and other agencies, state or federal. <i>Note: Complaint files are held separate from investigations files, secondary copies of complaints leading to investigations become part of the investigation file.</i>	Retain for 6 years after case closed <i>then</i> Destroy.	NON-ARCHIVAL NON-ESSENTIAL OPR



2.2 INVESTIGATIONS

The activity of investigating financial institutions chartered in the state.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68361 Rev. 0	<p>Investigations – Non-Securities</p> <p>Records of investigations conducted against non-securities entities. Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Correspondence, notes, and memoranda used as part of investigation; • Compilation of evidence; • Statements of Charges not attached to Administrative Orders. <p>Excludes records covered by Administrative Orders (DAN 12-12-68359). <i>Note: Investigation files are held separate from original complaint files, secondary copies of complaints leading to investigations become part of the investigation files.</i></p>	<p>Retain for 6 years after case closed <i>then</i> Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OPR
12-12-68362 Rev. 0	<p>Investigations – Securities</p> <p>Records of investigations against securities entities conducted by the Division of Securities. Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Correspondence, notes, and memoranda used as part of investigation; • Compilation of evidence; • Statements of Charges not attached to Administrative Orders; • Case-specific information sharing agreements between the Department and other agencies, state or federal. <p>Excludes records covered by Administrative Orders (DAN 12-12-68359). <i>Note: Investigation files are held separate from original complaint files, secondary copies of complaints leading to investigations become part of the investigation files.</i></p>	<p>Retain for 15 years after case closed <i>then</i> Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OPR



3. EXAMINATIONS

This section covers records relating to the examinations of regulated financial entities.

3.1 EXAMINATIONS

The activity relating to the examinations and compliance of regulated financial entities. Also includes entities potentially subject to regulation.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68363 Rev. 0	<p>Examinations</p> <p>Documents created, received, or maintained that relate to examinations of any regulated entity or entity potentially subject to regulation. This includes all Reports of Examination (ROEs), as well as all documentation received or created necessary to support an ROE and is the evidence of the business practices and evidence of violations of deficient business practices.</p> <p>This includes, but is not limited to examinations of:</p> <ul style="list-style-type: none"> • Consumer Loan Companies; • Mortgage Brokers; • Banks and Mutual Savings Banks; • Money Services Businesses; • Trust Companies; • Credit Unions and Credit Union Subsidiaries; • Check cashers and sellers, and small loan lenders; • Escrow agents and broker-dealers; • Investment advisors; <p>This also includes, but is not limited to:</p> <ul style="list-style-type: none"> • Entity- or individual-specific information sharing agreements between the Department and other agencies, state or federal; • Supervisory agreements and directives. 	<p>Retain for 6 years after created or received <i>then</i> Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OPR



3.1 EXAMINATIONS

The activity relating to the examinations and compliance of regulated financial entities. Also includes entities potentially subject to regulation.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68364 Rev. 0	Examinations – Transitory/Temporary Documents Non-essential documents and copies of records for information gathering purposes and do not contain evidence of violations of deficient business practices, and are not specifically referenced in the Report of Examination (ROE). Excludes records covered by Examinations (DAN 12-12-68363).	Retain until no longer needed for agency business after final report of examination is completed <i>then</i> Destroy.	NON-ARCHIVAL NON-ESSENTIAL OFM



4. LICENSING, CHARTERING, AND REGISTRATION

This section covers records relating to the licensing, chartering, and registration of financial institutions and individuals such as banks, credit unions, mortgage brokers, payday lenders and securities issuers and salespeople.

4.1 LICENSING, CHARTERING AND REGISTRATION

The activity relating to the applications, licensing, chartering and registration of financial institutions and entities doing business in the state.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68365 Rev. 0	Criminal History Reports Documents created, received, or maintained regarding the criminal history or background checks of applicants, employees of existing regulated entities, and any other persons requiring licensure through the Department of Financial Institutions.	Retain until a licensing, chartering, or registration decision is made <i>then</i> Destroy.	NON-ARCHIVAL NON-ESSENTIAL OPR



4.1 LICENSING, CHARTERING AND REGISTRATION

The activity relating to the applications, licensing, chartering and registration of financial institutions and entities doing business in the state.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68366 Rev. 0	<p>Regulated Entity or Offering Files Records relating to specific regulated entities (firms or individuals) or offerings. Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Granted, denied, abandoned, rejected, surrendered, revoked, suspended, expired, or withdrawn applications for licenses, charters, or registered offerings, as well as all documents related to such applications; • Licensing files for consumer loan companies, mortgage brokers, loan originators, check cashers and sellers and payday lenders, money services businesses, escrow agents, escrow officers, broker-dealers, securities salespersons, investment advisor representatives, and investment advisors; • Registration files for the offering of securities, business opportunities, or franchises; • Chartering files for banks, savings banks, trust companies, and credit unions; • Records of major events in the life of a depository financial institution; • Articles of incorporation, bylaws, and bonds for depository financial institutions; • Credit union rosters; • Bond files for licensed, registered, or chartered institutions not otherwise maintained as part of a licensing, registration, or chartering file; • Notification filings for investment companies. 	<p>Retain for 6 years after license, charter, or registration ends, application is denied, or an application for additional authority is granted <i>then</i> Destroy.</p>	<p>NON-ARCHIVAL ESSENTIAL OPR</p>



4.1 LICENSING, CHARTERING AND REGISTRATION

The activity relating to the applications, licensing, chartering and registration of financial institutions and entities doing business in the state.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68367 Rev. 0	<p>Reports by Regulated Entities</p> <p>Reports, forms, worksheets, and documents submitted as required or as voluntarily submitted by regulated and unregulated entities.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none">• Periodic reports of regulated activities;• Annual assessment forms, worksheets, and reports;• Shareholder meeting reports;• Surveys of non-regulated entities conducted by Department of Financial Institutions.	<p>Retain for 6 years after receipt <i>then</i> Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OPR



4.1 LICENSING, CHARTERING AND REGISTRATION

The activity relating to the applications, licensing, chartering and registration of financial institutions and entities doing business in the state.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
12-12-68368 Rev. 0	<p>Testing and Continuing Education</p> <p>Documents created, received, or maintained regarding testing by individuals seeking professional licenses and records of compliance with continuing education requirements. Testing may be administered by the Department of Financial Institutions or by a vendor.</p> <p>Includes, but it not limited to licensure for:</p> <ul style="list-style-type: none"> • Mortgage brokers, loan originators; • Check cashers and sellers and payday lenders; • Escrow agents, escrow officers, broker-dealers, securities salespersons; • Investment advisor representatives, and investment advisors. <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Completed test documents; • Continuing education sign-in sheets; • Materials generated and used during creation and revision of tests. <p><i>Note: Documentation of final license requirements and certifications are held in the applicants licensing files.</i></p>	<p>Retain for 6 years after receipt <i>then</i> Destroy.</p>	<p>NON-ARCHIVAL NON-ESSENTIAL OPR</p>



GLOSSARY

Appraisal

The process of determining the value and disposition of records based on their current administrative, legal, and fiscal use; their evidential and informational or research value; and their relationship to other records.

Archival (Appraisal Required)

Public records which may possess enduring legal and/or historic value and must be appraised by the Washington State Archives on an individual basis.

Public records will be evaluated, sampled, and weeded according to archival principles by archivists from Washington State Archives (WSA). Records not selected for retention by WSA may be disposed of after appraisal.

Archival (Permanent Retention)

Public records which possess enduring legal and/or historic value and must not be destroyed. State government agencies must transfer these records to Washington State Archives (WSA) at the end of the minimum retention period.

WSA will not sample, weed, or otherwise dispose of records fitting the records series description designated as "Archival (Permanent Retention)" other than the removal of duplicates.

Disposition

Actions taken with records when they are no longer required to be retained by the agency.

Possible disposition actions include transfer to Washington State Archives and destruction.

Disposition Authority Number (DAN)

Control numbers systematically assigned to records series or records retention schedules when they are approved by the State Records Committee.



Essential Records

Public records that state government agencies must have in order to maintain or resume business continuity following a disaster. While the retention requirements for essential records may range from very short-term to archival, these records are necessary for an agency to resume its core functions following a disaster.

Security backups of these public records should be created and may be deposited with Washington State Archives in accordance with Chapter 40.10 RCW.

Non-Archival

Public records which do not possess sufficient historic value to be designated as “Archival”. Agencies must retain these records for the minimum retention period specified by the appropriate, current records retention schedule.

Agencies should destroy these records after their minimum retention period expires, provided that the records are not required for litigation, public records requests, or other purposes required by law.

Non-Essential Records

Public records which are not required in order for an agency to resume its core functions following a disaster, as described in Chapter 40.10 RCW.

OFM (Office Files and Memoranda)

Public records which have been designated as “Office Files and Memoranda” for the purposes of RCW 40.14.010.

RCW 40.14.010 – Definition and classification of public records.

(2) “Office files and memoranda include such records as correspondence, exhibits, drawings, maps, completed forms, or documents not above defined and classified as official public records; duplicate copies of official public records filed with any agency of the state of Washington; documents and reports made for the internal administration of the office to which they pertain but not required by law to be filed or kept with such agency; and other documents or records as determined by the records committee to be office files and memoranda.”

OPR (Official Public Records)

Public records which have been designated as “Official Public Records” for the purposes of RCW 40.14.010.

RCW 40.14.010 – Definition and classification of public records.

(1) “Official public records shall include all original vouchers, receipts, and other documents necessary to isolate and prove the validity of every transaction relating to the receipt, use, and disposition of all public property and public income from all sources whatsoever; all agreements and contracts to which the state of Washington or any agency thereof may be a party; all fidelity, surety, and performance bonds; all claims filed against the state of Washington or any agency thereof; all records or



documents required by law to be filed with or kept by any agency of the state of Washington; ... and all other documents or records determined by the records committee... to be official public records."

Public Records

RCW 40.14.010 – Definition and classification of public records.

"... The term "public records" shall include any paper, correspondence, completed form, bound record book, photograph, film, sound recording, map drawing, machine-readable material, compact disc meeting current industry ISO specifications, or other document, regardless of physical form or characteristics, and including such copies thereof, that have been made by or received by any agency of the state of Washington in connection with the transaction of public business..."

Records Series

A group of records, performing a specific function, which is used as a unit, filed as a unit, and may be transferred or destroyed as a unit. A records series may consist of a single type of form or a number of different types of documents that are filed together to document a specific function.

State Records Committee

The committee established by RCW 40.14.050 to review and approve disposition of state government records.

Its four members include the State Archivist and one representative each from the Office of the Attorney General, Office of the State Auditor, and the Office of Financial Management.



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See the State Government General Records Retention Schedule for additional "Archival" records.

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