



## RECORDS MANAGEMENT POLICY/DOCUMENT RETENTION POLICY

### The International Pacific Halibut Commission (IPHC),

**RECOGNISING** the need to ensure legal compliance and the systematic, consistent, and secure management of organisational documents, data, and records;

**RECOGNISING** the need for comprehensive details regarding the document retention policy to be provided on the IPHC website for public inspection;

**ADOPTS** in accordance with Regulation 12 (Internal Controls), paragraph 11 of the IPHC Financial Regulations (2024), that:

1. The IPHC has developed a Records Management Policy to help ensure that all necessary records for conducting our business, fulfilling our legal responsibilities and supporting our tax liabilities are readily accessible and maintained for the appropriate time period, that we efficiently use our space and resources by ensuring that documents are not unnecessarily retained, and that we protect against unauthorised access or use of consumer, personal or protected health information in connection with the destruction of records containing that information. The Policy applies to all electronic (e.g. digital files, network) and non-electronic (e.g. printed documents, voice mails, facsimiles, letters, contracts, spreadsheets, notes, reports, charts, calendars, photos, etc.) records that are created or received in the operation of the IPHC's business.
2. **Description:** IPHC will retain all internal and external correspondence in addition to all original data, summary data, all otolith samples and other biological samples as necessary.
3. **Disposition:** The records of the IPHC are inviolable and will be kept indefinitely and on a permanent schedule at the U.S. National Archives under the authority of the U.S. State Department.
4. The Policy contains duties of representatives, who are persons designated by each work area for records management purposes, instructions regarding how to use the Records Retention and Destruction Schedule which establishes the minimum and maximum amount of time that an IPHC record should be retained (either onsite or offsite), and specific rules regarding the destruction of records. You should be aware that when you dispose of any record containing personal or protected health information, you should place it in a secured shared box (if in hard copy) or destroy or erase it (if in electronic form) such that the information cannot practicably be read or reconstructed. Examples and definitions of personal and protected health information are contained in the Policy.



5. **Retention:** IPHC will maintain paper and/or electronic records on-site as indicated in the table below, electronic records will be backed up and secured off-site according to the current schedule. Otolith and other biological samples will be stabilized and stored off-site as needed.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Conflict of Interest & Financial Conflict of Interest	3 years
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts	Contract period + 7 years
Official Correspondence	Permanently
Deeds, mortgages, and bills of sale	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years



<b>Type of Document</b>	<b>Minimum Requirement</b>
Invoices (to customers, from vendors)	7 years
Meeting Reports, Rules of Procedures, and Financial Regulations	Permanently
Publications and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Copyrights	Permanently
Withholding tax statements	7 years