

Five College Risk Management Records Retention Policy

The following institutional records should be kept¹ by the College for the periods specified. This information may be incorporated into the College Records Retention Policy.

Claims	active ² + 7 years
Court Documents and Records	active + 7 years
Deposition Transcripts	active + 7 years
Discovery Materials	active + 7 years
Litigation Files ³	active + 7 years from conclusion
Insurance Claim Documents	active + 7 years
Release / Settlement Agreement	7 years
Property Damage Claims (including auto PD claims)	7 years
Insurance Policies	
Property Insurance Policies	permanent
Crime insurance policies	permanent
Liability Insurance Policies	permanent
Auto Liability Policies	permanent
Workers Compensation	permanent
Other insurance records (includes applications, proposals, etc.)	7 years from end of policy period
Other Risk Management Records	
Driver Credentialing Forms	7 years (employees) 7 years from date of graduation (students)
Incident report of sexual molestation	permanent (no statute of limitations)
Incident reports of bodily injury	7 years unless claim develops
Release (e.g. for gift of property)	7 years
Waivers	7 years
Other Contracts	7 years or 21 ⁴ years

¹ People who are NOT the record custodian should send materials to the record custodian for retention and/or destruction in an attempt to create 'one' official college record especially when something might most appropriately end up in archives. For example, deposition transcripts are probably kept by the lawyers' office that represented the College. The final disposition of lawsuits can be very interesting historical documents and can be 'sealed' in the archives until it is appropriate to reveal them.

If the complete record is held in another office (e.g. the representing attorney noted above) the records could be destroyed when they are no longer useful, after consulting with the attorney who managed the case to ensure that the record is someplace. In some states you must file all depositions now so the courts become the custodians. Discovery materials are the same way. Once they have been handed over in discovery what the institution has is a copy. The originals would be under their own retention schedule, but the copies should be at the lawyer's office. Finally, with the new e-discovery rules it is important that once you have a preservation notice that the preservation period be over before you destroy anything and that over-rides any regular retention schedule.

² Generally in litigation matters active includes the period through all possibility of appeal in a court of law and then through the period of any settlement agreement. Contract matters in MA can be sued on for 6 years, so the rule of thumb is statute of limitations plus 1, though the statutory limit on bodily injury claims is 3 years. A settlement agreement will be 6 years. If a contract is signed "under seal" it extends the statute of limitations to 20 years which is why we should be careful to NOT include "under seal" on any documents without thinking about it. Clearly under the rule of thumb above that would extend the retention period to 21 years.

³ Litigation files may be anything that is filed or part of the court's proceedings or that was exchanged between counsels are officially records of the lawyers and the client has rights to ask for those in the future. Do check with the law offices you work with so that you are comfortable that what you destroy they have or agree you don't need anymore. This arena is changing in light of the e-discovery rules.

⁴ See footnote (1) above