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**GUIDELINES ON DISPOSAL AND RETENTION OF RECORDS OF
RURAL/COOPERATIVE BANKS**

To guide rural/cooperative banks in the disposition of their records and documents which no longer need to be retained and in determining which of the records are of permanent value and therefore should be preserved, the following guidelines on the disposal and retention of records of rural/cooperative banks are hereby issued:

A. Classification of Records and Documents

Retention Period

1. Accounting Records

a. Books of Accounts, Audited PS, Annual Reports

Permanent

b. Tickets and supporting papers

10 years

c. Official receipts (2nd or 3rd copy)

10 years

2. Organizational papers for the establishment of rural/ cooperative bank, branches/offices (organizational file), special license/s authority granted by BSP (e.g. authority to accept D/D, government deposit, fringe benefit plan)

Permanent

3. Manual of operations, including compliance system,

Permanent

policies on personnel, security and other related matters

4. Stock and transfer book and related records and documents

Permanent

5. Minutes of Meeting

a. Stockholders/general assembly, board of directors

Permanent

b. Other committees

10 Years

6. Human resources files

a. Documents pertaining to members of the Board of Directors and stockholders

Permanent

b. Bank officers and staff

10 years from resignation/ separation/retirement

c. Officers and staff with derogatory information

Permanent