

POLICY & PROCEDURES

COUN-07 DOCUMENT RETENTION

PREAMBLE

Document retention is meant to serve the information and record management needs of a business. The organization, storage, retention, and easy retrieval of business records help a company's business operations and preserve its valuable information assets - its institutional knowledge, experience, business methods and practices¹. The principle of document retention is to preserve useful documents for the limited period of time during which their retention is useful or required by law.

The purposes of document retention are to:

- Ensure corporate compliance with statutory and regulatory document retention rules, for example, tax or corporation laws.
- Rid the company of documents that it doesn't need to keep and that might, in the future, expose the company to unnecessary risk or cause the company harm (e.g., e-mails, which are written less carefully than hard copy correspondence and may contain incorrect assumptions, factual errors, baseless legal conclusions, personal opinions or offensive remarks that can be embarrassing or harmful if they are disclosed).
- Save money by disposing of documents in an orderly manner; organizing retained documents also reduces storage and retrieval costs.

1.0 POLICY

1.1 Definition of Document

For the purpose of this policy 'document' includes all PEAC business records that are written, printed, recorded and those that are stored electronically.

1.2 Document Retention

Documents shall be retained that are required for reference, current and future use, or for historical significance. Documents will be retained for a period as required by provincial or territorial laws and as determined otherwise by the Board of Directors.

¹ Walch-Watson, Patrice S., Schoenfeld, Steven R., Rasalingam, Rosena P. (May, 2004). *File fundamentals: Are your document retention policies up to snuff?* CMA Management. Available: <http://www.allbusiness.com/accounting-reporting/record-keeping/150181-1.html>

1.3 Document Storage

1.3.1 General Documentation

All written documents in the PEAC office shall be stored in a locked filing cabinet; all electronic files shall be stored in a computer that is password protected and has an external back-up system.

1.3.2 Education Program Accreditation Documents

All written materials and electronic documentation (e.g., information on CDs or USB memory keys) submitted by education programs to PEAC will be stored in a secure off-site storage unit.

2.0 PROCEDURES

2.1 Types of Documents, Retention, Storage

Information about the types of documents for which this policy applies and the retention and storage of these documents is included in Table 1.

Table 1 *Types of Documents and Retention*

Type of Document	Retention Period	Storage
Administration -Active documents -Inactive documents	Until project completed or seven years Seven years	Locked filing cabinet in office Locked storage unit off-site
Meeting minutes	Indefinitely	Locked filing cabinet in office
Policies and Procedures	Until revised	Locked filing cabinet in office
Program Self-Study and Progress Reports	Accreditation cycle	-Before accreditation decision is taken in a locked filing cabinet in office -After decision is taken in locked storage unit off-site
Accounting and Finance	10 years	Once audit is completed in a locked storage unit off-site
Tax	10 years	Once audit is completed in a locked storage unit off-site
Insurance	Indefinitely	Locked filing cabinet

2.2 Document Destruction

2.2.1 Education Program Accreditation Documents

Following accreditation reviews Peer Review Team (PRT) members will be sent a "Confirmation of Document Disposal Form" following education program notification of accreditation status.

PRT members must destroy all hard copy documents by shredding or returning them to the PEAC office, and ensure all electronic information is deleted from their computers. They must then return the signed confirmation form to PEAC.

PEAC Accreditation Committee members and Board members will be notified once an education program has been apprised of its accreditation status, and will be asked to destroy all confidential information relating to the accreditation or progress review.

If and when a program is awarded non-accreditation status, requests for destruction of review related documentation will be sent to PRT, Committee and Board members only after expiry of the 30 day period allowed for programs to submit a request for review and reconsideration of the decision (ACC-06).

Policy Number: COUN-07	
<i>Date of last revision</i>	Associated documents
<i>Nov 2011</i>	
<i>Sept 2015</i>	ACC-06