

DEPARTMENT OF INSURANCE
COMPANY SERVICES GROUP
FINANCIAL EVALUATION DIVISION
FINANCIAL EXAMINATION SECTION

Program Records Retention and Disposition Schedule

The Program Records Retention and Disposition Schedule and retention periods governing the records series listed herein are hereby approved. In accordance with the provisions of Chapters 121 and 132 of the General Statutes of North Carolina, it is agreed that the records of the

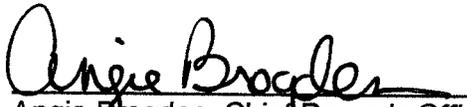
FINANCIAL EXAMINATION SECTION

do not and will not have further official use or value for administrative, research, or reference purposes after the respective retention periods specified herein. The N.C. Department of Cultural Resources consents to the destruction or other disposition of these records in accordance with the retention and disposition instructions specified in this schedule. However, records subject to audit or those legally required for ongoing official proceedings must be retained until released from such audits or official proceedings, notwithstanding the instructions of this schedule. **Public records including electronic records not listed in this schedule or in the *General Schedule for State Agency Records* are not authorized to be destroyed. The**

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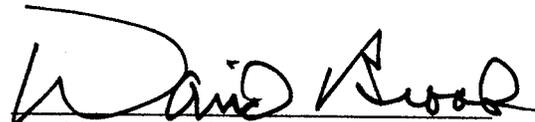
agrees to destroy, transfer or dispose of records in the manner and at the times specified herein. This schedule is to remain in effect until superseded.

APPROVAL RECOMMENDED

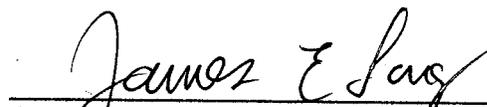

Angie Brogden, Chief Records Officer
Department of Insurance

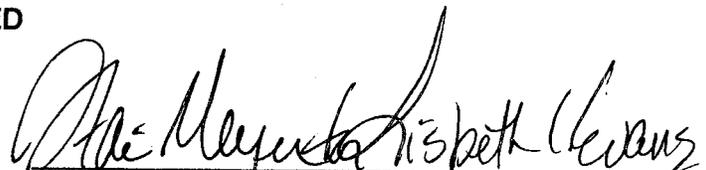

James A. Riddick, Deputy Commissioner
Financial Evaluation Division


Raymond Martinez, Senior Deputy Commissioner
Company Services Group


David Brook, Director
Division of Historical Resources

APPROVED


James E. Long, Commissioner
Department of Insurance


Lisbeth C. Evans, Secretary
Department of Cultural Resources

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ITEM 2271. DOMESTIC INSURANCE WORK PAPERS FILE.

Copies of departmental examination work papers in paper and electronic formats concerning all North Carolina insurance companies. File may include Statutory Certified Public Accountant (CPA) audit reports, Annual Statements, permanent type contract and corporate document files, management letters, and internal control letters. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Transfer paper records to the State Records Center after 6 years. Records will be held for agency in the State Records Center 6 additional years from date received and then destroyed. Destroy electronic records in office after 12 years.

ITEM 2272. DOMESTIC EXAMINATIONS FILE.

Records in paper and electronic formats for departmental examinations of companies domiciled in North Carolina. File includes travel reimbursement forms for agency employees and contractors, consulting contracts billings to companies that maintain their books and records out of State, and other supporting records related to expenses incurred by agency employees and contractors. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records after 12 years.

ITEM 2274. FOREIGN EXAMINATIONS FILE.

Departmental examination work papers in paper and electronic formats concerning all foreign insurance companies. File includes travel reimbursement forms for agency employees and contractors, consulting contracts, billings to companies that maintain their books and records out of State, and other supporting records related to expenses incurred by agency employees and contractors. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records after 12 years.

ITEM 11780. REPORTS OF EXAMINATIONS FILE.

Records in paper and electronic formats of reports of examinations and related documents for insurance companies domiciled in North Carolina. File includes final examination report. File may also include official copies in paper and electronic formats with signatures, and reference electronic copies without signatures. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of examination reports.)

DISPOSITION INSTRUCTIONS: Transfer paper to the State Records Center after 6 years. Records will be held for agency in the State Records Center 6 additional years and then destroyed. Delete electronic records after 12 years.

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ITEM 11782. DOMESTIC EXAMINATIONS CORRESPONDENCE FILE.

Records in paper and electronic formats concerning North Carolina domiciled insurance companies that were examined by the Department of Insurance. File may include memoranda and correspondence with companies, the National Association of Insurance Commissioners (NAIC) or with other State regulators regarding current or prior examinations, reports on examination, responses to directives and recommendations contained in reports on examinations, general examination correspondence including; requests for certified copies of the report on exam; affidavits from Board members acknowledging that they have received the report on exam; letters formally accepting/rejecting reports on examination; requests for hearings concerning disagreements with the report on examination. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records after 12 years.

ITEM 11783. FOREIGN EXAMINATIONS CORRESPONDENCE FILE.

Correspondence concerning out-of-state licensed companies which were examined by the department. File also includes correspondence regarding statutory Certified Public Accountant (CPA) audits.

DISPOSITION INSTRUCTIONS: Transfer function and records to Foreign Examinations File (ITEM 2274).

ITEM 11789. RECEIVERSHIP FILE.

Correspondence and other records concerning the rehabilitation of insurance companies.

DISPOSITION INSTRUCTIONS: Transfer records to the Regulatory Actions Division upon supervision, rehabilitation, or liquidation.

ITEM 11797. EXAMINERS CORRESPONDENCE FILE.

Records in paper and electronic formats sent to and received from examiners while on an examination. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy paper and electronic records in office after Report on Examination and TeamMate work papers are both finalized.

ITEM 11803. NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS FILE.

Records in paper and electronic formats consisting of correspondence with the NAIC and other State regulators regarding North Carolina licensed insurance companies examined by the Department of Insurance, correspondence with the NAIC in relation to Accreditation requirements, educational materials, Task Force and Committee documents that the Section has been involved in, reference materials and updates. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records after 6 years.

ITEM 48327. CERTIFIED PUBLIC ACCOUNTANT AUDIT RULE FILE.

Records in paper and electronic formats concerning North Carolina licensed insurance companies regarding compliance with the requirements of Title 11 of the North Carolina Administrative Code ("NCAC") Chapter 11 Sub-chapter A 500 ("CPA Audit Rule"). (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records after 6 years.

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ITEM 48328. MEETING FILE.

Records in paper and electronic formats concerning meeting minutes not related to a specific examination, including meeting agendas from monthly staff and supervisors' meetings.

DISPOSITION INSTRUCTIONS: Destroy paper and electronic records in office after 6 years.

ITEM 48329. REQUEST FOR PROPOSAL FILE.

Records in paper and electronic formats sent to and received from companies and contractors in response to a State issued Request for Proposal ("RFP"). (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records 5 years after expiration of contract or 10 years after expiration of a sealed contract.

ITEM 48330. CONSULTING AGREEMENTS FILE.

Records in paper and electronic formats consisting of contracts and correspondence with contractors selected to perform specific work for the Department of Insurance in accordance with terms and conditions contained in the related RFPs. (Comply with applicable provisions of G.S. 58-2-131(l) regarding confidentiality of financial statement, findings, or examination report, or any report affecting the status or standing of the entity examined.)

DISPOSITION INSTRUCTIONS: Destroy in office paper and electronic records 5 years after expiration of contract or 10 years after expiration of a sealed contract.

ITEM 48331. PROFESSIONAL DEVELOPMENT FILE.

Records in paper and electronic formats concerning the professional development of agency personnel. File includes reference copies of certificates of attendance and an electronic listing.

DISPOSITION INSTRUCTIONS: Destroy paper and electronic reference copies of certificates of course completion for each employee after 5 years or after the documents are no longer needed for accreditation purposes, whichever occurs later. Destroy electronic records for each employee after the employee is no longer employed by the Company Services Group.

ITEM 48332. RECORDS MANAGEMENT FILE.

Records concerning the management of the office's records. File includes listing of transfers to the State Records Center, box contents, program records retention and disposition schedules and other related records.

DISPOSITION INSTRUCTIONS: Retain in office transfer forms and destruction logs permanently.

Destroy in office program records retention and disposition schedule when superseded.

Destroy in office remaining records after 5 years.

ITEM 48333. PUBLICATIONS RECEIVED FILE.

Records in paper and electronic formats concerning external publications received by the

DISPOSITION INSTRUCTIONS: Destroy in office after 3 years.