



RECORDS RETENTION AND DISPOSITION SCHEDULE

Insurance, Department of. Legal Financial Services.

Agency: Legal Financial Services		Division:	
ITEM NO.	RECORD SERIES	TITLE/DESCRIPTION (This Retention Schedule is approved on a space-available basis)	RETENTION PERIOD
1	83-62	COMPANY ACQUISITION MATERIALS This file is concerned with the purchasing of any domestic company; it consists of Form A, required financial and biographical information of the acquiring company, and the transcripts of the public hearing after which the Insurance Commissioner makes his determination. It may also include any other legal documents having to do with the acquisition of a domestic insurance company. Retention based on I.C. 27-1-3-9.	TRANSFER to the RECORDS CENTER after the acquisition of the company is completed. After three years in the RECORDS CENTER TRANSFER to the Indiana Archives, for weeding.
2	79-4171	BOND CARDS Record of each individual security (one card per security) showing deposits and withdrawals and also showing par value and amortized value. Arranged by class and filed alphabetically within each class. Information is taken from the report of securities.	DESTROY two (2) years after security is withdrawn, and after receipt of STATE BOARD OF ACCOUNTS Audit Report and satisfaction of unsettled charges.
3	79-4172	MORTGAGE LOAN REPORT (FORM #1) Record of mortgage deposits and withdrawals made by insurance companies.	DESTROY after receipt of STATE BOARD OF ACCOUNTS Audit Report and satisfaction of unsettled charges
4	79-4173	MORTGAGE CARD Record of deposits. Mortgage Loan Report printout shows loan number, previous balance, payments, and new balance.	DESTROY two (2) years after mortgage is completely paid and after receipt of STATE BOARD OF ACCOUNTS Audit Report and satisfaction of unsettled charges.
5	79-4174	MORTGAGE LOAN REPORT - PRINTOUT Record lists loan number, previous balance, payments, and new balance. Printout reports are received from insurance companies either monthly or quarterly.	DESTROY after receipt of STATE BOARD OF ACCOUNTS Audit Report and satisfaction of unsettled charges.
6	83-55	COMPANY FILES - INDIANA Every insurer authorized to do business in this state must file a registration statement with the insurance commissioner of this State. I.C. 27-1-23-3. Includes this Form B: holding company registration, articles of incorporation, amendments, by-laws, copy of certificates of authority, list of officers and directors, correspondence with company. Arranged alphabetically by company name. Confidential (I.C. 27-1-23-6).	TRANSFER to COMPANIES IN LIQUIDATION when company goes out of business.
7	83-56	COMPANY FILES - FOREIGN (RETAIN ONLY TWO LATEST EXAMINATION REPORTS) Same as Company Files--Indiana except they also contain the two most current examination reports on that company.	RETAIN only two most current examination reports within file. TRANSFER entire file to COMPANIES IN LIQUIDATION when company goes out of business. TRANSFER entire file to COMPANY FILES--CLOSED when company withdraws its business from Indiana.
8	83-57	COMPANY FILES - CLOSED Consists of closed files of foreign insurance companies that have withdrawn business from Indiana. Retention based on I.C. 27-1-3-9.	DESTROY after three years.
9	83-58	COMPANY CARD FILE - ACTIVE Card is kept for all insurance companies licensed by the Department of Insurance, State of Indiana. Information includes name of company, date incorporated if domestic, date admitted to do business if foreign, and principal address.	TRANSFER to INACTIVE file upon liquidation or when company ceases to do business in Indiana.
10	83-59	COMPANY CARD FILE - INACTIVE Card is same as active but also includes date of liquidation, or date of withdrawal from state, or date company ceases to do business.	TRANSFER to Indiana Archives, upon termination of Department of Insurance.

11	83-61	STOCK OWNERSHIP RECORDS List of stockholders in insurance companies; alphabetical by insurance company.	DESTROY when outdated or replaced.
12	83-63	COMPANY ADMISSION MATERIALS This record series is applicable to any new company or any foreign company seeking admission to do business in the State of Indiana; consists of completed application and, for a foreign company, its most current annual statement; also includes articles of incorporation, by-laws, stock ownership records; may include correspondence and audits. Retention based on I.C. 27-1-3-9.	TRANSFER any annual statement to ANNUAL STATEMENTS-INDIANA COMPANIES and transfer all other materials to COMPANY FILES upon licensing. If not licensed, all materials should be destroyed except the audit sheet and the rejection letter which should be maintained for three years.
13	83-64	MISCELLANEOUS FILES These files consists of any problems or correspondence or complaints which are turned over to the Legal and Financial Services Division by one of the other divisions of the Department of Insurance for handling or clarification.	DESTROY one year after file is closed.
14	83-65	PROXY AND PROXY MATERIAL Preliminary forms are filed with the Insurance Department for approval before definitive copies of such material are sent to security holders.	DESTROY after two years.
15	83-66	DEPARTMENTAL INFORMATION General department correspondence, examiners correspondence; arranged alphabetically by name.	DESTROY after one year.
16	83-71	EXAMINERS' WORKING PAPERS Includes notes taken by examiners while examining books and records of an insurance company; Retention based on IC 27-1-3-9. Confidential (IC 27-1-3-11).	DESTROY after succeeding triennial examination.
17	83-73	TAX RETURNS Annual tax returns for each insurance company; alphabetical by company. Retention based on IC 27-1-3-9.	DESTROY after three years.
18	83-77	PREMIUM TAX LEDGER FORMS	DESTROY after receipt of STATE BOARD OF ACCOUNTS Audit Report and satisfaction of unsettled charges.
19	83-79	PREMIUM TAX DAILY REGISTER OF COLLECTIONS DUPLICATE (NOW OBSOLETE) Duplicate; original kept in Administrative Division, now obsolete; replaced by lockbox system.	DESTROY after receipt of STATE BOARD OF ACCOUNTS Audit Report and satisfaction of unsettled charges.
20	83-80	COMPANIES UNDER SUPERVISION Consists of insurance companies in financial trouble who have agreed to accept aid in the form of supervision from the Department of Insurance; may include company exam reports, annual statements, complaints, depositions, correspondence. Retention based on IC 27-1-3-9.	TRANSFER to the RECORDS CENTER after company is restored to good financial health. DESTROY after three years in the RECORDS CENTER.
21	83-81	COMPANIES IN REHABILITATION Consists of insurance companies in financial trouble who have agreed to allow the Department of Insurance to take over the management of their company; may include company exam reports, annual statements, complaints, depositions, correspondence. Retention based on IC 27-1-3-9.	TRANSFER to the RECORDS CENTER after company is restored to good financial health. DESTROY after three years in the Records Center.
22	83-82	COMPANIES IN LIQUIDATION Consists of insurance companies declared insolvent by the courts and which are in the process of liquidation; may include company exam reports, annual statements, complaints, depositions, correspondence.	TRANSFER to the RECORDS CENTER after liquidation is completed. DESTROY after one year in the RECORDS CENTER.
23	83-83	SECURITIES Includes receipts for bonds, stocks, and certificates of deposit (physical papers kept in bank lockbox); also includes physical papers for mortgage loans and real estate (i.e. appraisal, deed notes, fire insurance policy).	RETAIN until withdrawn via report of security.
24	83-87	RED FLAG FILES An in-house log of activity in those companies under daily observation.	DESTROY when need for observation is resolved.