

## **Document Retention Policy**

### **Introduction**

It is Kiva Microfunds (“Kiva”) policy to maintain complete, accurate and high quality records. Records are to be retained for the period of their immediate use, unless longer retention is required for historical reference, contractual, legal or regulatory requirements or for other purposes as may be set forth below. Records that are no longer required, or have satisfied their required periods of retention, shall be destroyed.

No officer, director, employee, contractor or volunteer of Kiva shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter or case. This policy covers all records and documents of Kiva.

Kiva reserves the right to amend, alter and terminate this policy at any time.

### **Responsibility for Administration**

The General Counsel of Kiva shall be responsible for administering this policy.

### **Statement of Policy**

It is the policy of this organization:

- To comply with applicable legal and regulatory duties to retain documents.
- To possess all documents needed for our normal business purposes, including administration of our ongoing business relationships.
- Therefore, the organization directs and expect all officers, directors, employees, contractors and volunteers to follow the rules and procedures set forth herein. Please be aware that “documents” includes not only documents in paper form, but e-mail messages and all other forms of electronically stored information. Also be aware that the rules and procedures apply to all computers and other electronic devices provided to you by the organization for use in the business of the organization, regardless of whether those computers or devices are used on the organization’s premises or elsewhere.

### **Rules and Procedures**

From time to time, the General Counsel may issue a “legal hold,” suspending the destruction of any records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. If and when you are informed of this by the CFO, do not discard any documents relevant to the subject matter of the lawsuit, investigation or proceeding.

You will be informed of the specific types of documents that are relevant and must be retained for these purposes by the General Counsel. Until that point in time, do not discard any document that may be relevant without the written approval of the General Counsel. If in doubt, save the document.

In all other circumstances, you must retain the documents listed the schedule below for the periods of time set forth on that schedule. The schedule reflects our legal obligations for document retention. Please note that the information listed in the schedule below is intended as a guideline and may not contain all the records Kiva may be required to keep in the future. Questions regarding the retention of documents not listed in this schedule should be directed to the General Counsel.

Please note that failure to follow this policy can result in possible civil and criminal sanctions against Kiva and its officers, directors and employees, and possible disciplinary action against responsible individuals, up to and including termination of employment.

<b>Type of Document</b>	<b>Minimum Retention Requirement</b>
Accounts payable ledgers and schedules	7 years
Audit Reports	Permanently
Bank Reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years

Expense Analyses/expense distribution schedules	7 years
Financial Statements (Year End)	Permanently
Insurance Policies (expired)	3 years
Insurance records, current accident reports, claims, policies, and the like	Permanently
Internal audit reports	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement records	Permanently
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

Schedule used with permission from National Council of Nonprofit Associations

© 2004 National Council of Nonprofit Associations, [www.ncna.org](http://www.ncna.org)