

# Records and Information Management in the Banking Industry

Bank Compliance Association of Connecticut

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Supplemental Materials

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# Retention Periods

## Sec. 36a-40-3. Connecticut banks

### (a) Administrative/Corporate - Retention Schedule

- (1) Minute books of meetings (corporators, stockholders, directors and all committees) - Permanent
- (2) Bank charter or certificate of incorporation, By-laws and Amendments - Permanent
- (3) Bank call reports - 7 years
- (4) Directors' examination reports, including outside auditors' reports - 7 years
- (5) Community Reinvestment Act compliance documentation - 3 years
- (6) Earnings and dividend reports to supervising agencies - 7 years
- (7) Bank building/branch offices (approval of commissioner for alterations, acquisitions and improvements and all relevant legal documents regarding same) - 25 years
- (8) Blanket Bond - 6 years after expiration
- (9) All other insurance coverage - 2 years after expiration
- (10) Repaid notes for all types of borrowed funds - 7 years after date of repayment
- (11) Charged-off asset records - 7 years
- (12) Leases, agreements and contracts - 7 years after expiration
- (13) Night depository agreements and contracts - 7 years after expiration
- (14) Night depository logs/receipts for depositor bags - 1 year after entry or receipt
- (15) All legal rulings - 7 years after expiration of resulting action
- (16) All federal and state corporate tax records - 7 years
- (17) All corporate income and property tax returns - 25 years
- (18) All federal and state customer tax records and supporting records - 7 years
- (19) Attachments and garnishments of property due customer
  - (A) After release by judgment or court certificate - 1 year after release
  - (B) After ordinary release - 7 years after release
- (20) Power of Attorney - 7 years after account is closed
- (21) Security ledgers (investments) - 7 years
- (22) Broker-Dealer confirmations of securities transactions - 7 years
- (23) Broker-Dealer account statements - 7 years
- (24) Securities purchase and sale blotter - 7 years
- (25) General Ledger
  - (A) Statement of condition (daily) - 25 years
  - (B) General ledger and subsidiary ledgers - 25 years
  - (C) All general ledger debit and credit tickets - 7 years
- (26) Central Information File
  - (A) Address changes - 2 years
  - (B) CIF records - 1 year after termination of customer relationship
  - (C) Daily report sheets (any changes in account status) - 1 year
- (27) Control and Proof
  - (A) Trial balances on all loan and deposit functions - 7 years
  - (B) All transaction journals - 7 years
  - (C) All new and paid-off loan reports - 2 years

- (D) All delinquent loan reports - 2 years
- (E) Daily reserve computations - 2 years
- (F) Balance and verification of cash letters - 2 years
- (G) Cash letters - 2 years
- (H) Reconciliation and remittances of serviced loan reports - 2 years
- (I) Automated clearinghouse, point of sale terminal, automated teller machine and other electronic fund transfer records/transactions - 2 years
- (28) Purchasing Department
  - (A) Inventory and control records - 7 years
  - (B) Purchase orders - 2 years
  - (C) Paid bills, orders and expense vouchers - 7 years after date of payment
- (29) Personnel and Pensions
  - (A) Employee list - 3 years
  - (B) Applications (not hired) - 1 year
  - (C) Attendance records - 7 years
  - (D) Employee history records - 3 years after termination
  - (E) Employee insurance benefit records - 3 years after termination
  - (F) Payroll register - 3 years**
  - (G) All employee federal and state tax returns - 7 years
  - (H) Employee payroll deduction plans - 7 years
  - (I) Pension option forms - 6 years after expiration of option
  - (J) Pension plans - 7 years after expiration of plan
  - (K) Retirement certificates - 7 years after death of retiree
  - (L) Occupational illness and injury records - 5 years
  - (M) Pension payment register - 7 years
  - (N) All other employee pension documentation - 7 years
- (30) Capital Stock Banks
  - (A) Capital stock certificates (not cancelled), records and stubs - Permanent
  - (B) Capital stock ledger - Permanent
  - (C) Capital stock transfer register - Permanent
  - (D) Receipts of stock certificates, affixed to stub of certificate book - 7 years
  - (E) Proxies - 3 years
  - (F) Dividend checks - 7 years after date paid
  - (G) Dividend register - 7 years
  - (H) Report of lost or stolen certificates - 3 years
  - (I) Cancelled capital stock certificates - 7 years after cancellation
- (b) Cash - Retention Schedule**
  - (1) Due from banks
    - (A) Reconciliation of bank statements - 2 years
    - (B) Check register including all paid checks and drafts - 7 years after issuance of check or draft
    - (C) Deposit records - 7 years
    - (D) Signature authorizations - 7 years after termination of authorization
    - (E) Advices of debit/credit - 6 months
  - (2) Tellers
    - (A) Cash item record - 1 year
    - (B) Tellers' variation record - 1 year
    - (C) Tellers' balance records - 6 months
    - (D) Return item register - 2 years

(E) Collection items, incoming and outgoing register - 2 years

**(c) Deposit Accounts - Retention Schedule**

(1) Demand accounts

(A) Customers' statements - 7 years

(B) Deposit and withdrawal tickets - 7 years

(C) Stop payment orders and releases, lost check affidavits - 7 years

(D) Undelivered statements and cancelled checks - 7 years

(E) Unclaimed deposits - 3 years after escheated to State

(F) Checks ("on us") - 7 years after date paid

(G) Signature cards - 7 years after account is closed

(H) Bad checks and forgery data and correspondence - 7 years

(I) Advices - 6 months

(J) Overdraft reports - 2 months

(K) Unless a longer time is required by this section, records sufficient to reconstruct a demand account and either to trace a check in excess of \$100 deposited in a demand account through a Connecticut bank's processing system or to describe a check in excess of \$100 deposited in a demand account - 2 years

(2) Official checks and drafts

(A) Officers' checks (if paid) - 7 years after date paid

(B) Officers' check register - 7 years

(C) Certified checks - 7 years after date paid

(D) Certified check register - 7 years

(E) Drafts (if paid) - 7 years after date paid

(F) Draft register - 7 years

(3) Savings and time deposits

(A) Deposit and withdrawal tickets - 7 years

(B) Affidavit of lost passbook - 7 years

(C) Permanent dividend order - 7 years after account is closed

(D) Signature cards - 7 years after account is closed

(E) Unclaimed accounts - 3 years after escheated to State

(F) Certificates of deposit - 7 years after date paid

(G) Individual Retirement Accounts (all records) - 5 years after account is closed

(4) Club deposits

(A) Cancelled checks - 7 years after cancellation

(B) Payment record (coupons, etc.) - 2 years

(C) Check register - 7 years

**(d) Loans - Retention Schedule**

(1) All loans (to the extent applicable)

(A) Borrowing resolutions - Until loan is paid

(B) Assigned leases, agreements, contracts, deeds, security agreements, releases and other chattel and collateral documents - Until loan is paid

(C) Notes, loan agreements and other loan documents - Until loan is paid

(D) Loan applications, appraisals, credit reports, financial statements, and all other pertinent loan information

(i) For loans which are made - 25 months after loan is paid

(ii) For loan applications which have been denied - 25 months after notice of adverse action

(E) Liability ledger - 7 years after loan is transferred or paid

(F) Inactive credit records and files for paid loans - 7 years after loan is paid

- (2) Mortgage Loans
  - (A) Construction loan record cards - 7 years after final disbursement
  - (B) Delinquent tax record - 7 years
  - (C) Foreclosed real estate documents - 7 years after disposal of property
  - (D) Escrow analysis - 1 year
  - (E) Payment record (coupons, bills, paid loan ticklers, etc.) - 2 years after respective payment
  - (F) All documents evidencing compliance with Truth in Lending - 2 years after date disclosures are required to be made or action is required to be taken

- (3) Loans and discounts

- (A) Collateral receipts (customers) - 7 years after loan is paid
- (B) Collateral register or cards - 7 years after disposal of collateral
- (C) Pledge agreements including letter of hypothecation - 7 years after loan is paid
- (D) Other receipts for items returned to borrower - 7 years

- (4) Consumer Loans

- (A) Payment record (coupons, bills, paid loan ticklers, etc.) - 2 years after respective payment
- (B) Education loan disbursement book (interim loans) - 7 years after transfer
- (C) Payment register - 7 years after final payment
- (D) Credit Card applications/files - 2 years after account is closed
- (E) Interbank credit cards
  - (i) Transmittal/register - 2 years
  - (ii) Sales drafts - 7 years
  - (iii) Customer's statement - 7 years

(F) All documents evidencing compliance with Truth in Lending - 2 years after date disclosures are required to be made or action is required to be taken

**(e) Customer Services - Retention Schedule**

- (1) Safe deposit and safekeeping records
  - (A) Safe deposit contract cards - 7 years after expiration
  - (B) Safe deposit access cards and slips - 7 years
  - (C) Safekeeping records after surrender of item - 7 years
  - (D) Rent and storage payment receipts - 2 years
  - (E) Records relating to contents of drilled boxes - 3 years after escheat or other disposition
  - (F) Cancelled signature cards - 2 years after expiration

- (2) Special Services

- (A) Travelers check applications - 2 years
- (B) Travelers check control and inventory records - 2 years
- (C) Savings Bond applications - 4 months
- (D) State Revenue Services Commissioner report of death of joint depositor - 7 years
- (E) Food stamp reports and controls - 1 year
- (F) All lottery records/advices - 1 year
- (G) Authorization (transfer of funds) - 7 years
- (H) Security camera film (processed and unprocessed) and video surveillance system

videocassettes, videotape or other output media - 6 months

(I) Unless a longer time is required by this section, a record of each advice, request or instruction given or received by a Connecticut bank which results in the transfer of more than \$10,000 of funds, currency, checks, travelers checks, money orders, investment securities or credit to any person, account or place outside the United States - 5 years

(J) Unless a longer time is required by this section, a record of and each document representing a transfer of more than \$10,000 of funds, currency, checks, travelers checks, money orders, investment securities or credit to or from any person, account or place outside the United States - 5 years

(K) Unless a longer time is required by this section, each money order or registered check for more than \$100 - 5 years

**(f) International Department - Retention Schedule**

- (1) Cable copies - 7 years
- (2) Cable requisitions - 7 years
- (3) Foreign collection register - 7 years
- (4) Foreign draft applications - 7 years
- (5) Foreign draft carbons - 7 years
- (6) Foreign exchange remittance sheets or books - 7 years after issue
- (7) Foreign mail transfer applications - 7 years
- (8) Foreign mail transfer carbons - 7 years
- (9) Letter of credit applications - 7 years
- (10) Letter of credit ledger sheets - 7 years

**(g) Trust Department - Retention Schedule**

- (1) Administrative
  - (A) Minute book of meetings (Directors, Trust Committee, Officers' Investment Committee and Trust Policy Committee) - Permanent
  - (B) Surety Bonds - 7 years after expiration
  - (C) Dividend record cards (closed) - 7 years after payment
  - (D) Dividend and interest disbursement checks - 7 years after payment
  - (E) Daily statement of Trust Department - 3 years
  - (F) Individual vault entry tickets - 7 years
  - (G) Inheritance tax returns - 7 years
  - (H) Federal and state tax information returns - 7 years
  - (I) Transfer tax waivers - 7 years
  - (J) Corporate trust ledgers - 7 years
  - (K) Buy and sell orders - 7 years
  - (L) Bonds and coupons - Until cancellation
  - (M) Receipts for cancelled bonds and cancelled coupons - 7 years after account is closed
  - (N) Correspondence - all types - 7 years
  - (O) Signature files - 7 years after account is closed
  - (P) Registered and certified mail reports - 3 years
  - (Q) Paid invoices: Tradesman, professional and miscellaneous - 3 years after payment
  - (R) Security acquisition reports - 7 years
- (2) Probate Trusts, Guardian, Conservator, Estate Accounts
  - (A) Copy of wills - 7 years after account is closed
  - (B) Receipts for property delivered - 7 years after account is closed
  - (C) Assets, income and principal cash ledgers - 7 years after account is closed
- (3) Intervivos Trusts, Custody and Agency Accounts
  - (A) Original instruments - 7 years after account is closed
  - (B) Receipts for property delivered - 7 years after account is closed
  - (C) Assets, income and principal cash ledgers - 7 years after account is closed
- (4) Stock Transfer
  - (A) Cancelled certificates - 7 years after cancellation
  - (B) Dividend assignment - 7 years after release of assignment or account is closed

- (C) Stockholders ledgers - 7 years after account is closed
- (D) Transfer journal - 7 years after account is closed
- (5) General Ledger
- (A) Trust ledger - 7 years after account is closed
- (B) Check register - 7 years after issue of check
- (C) Trust checks cancelled - 7 years after cancellation
- (D) Asset ledger, cash ledger, investment ledger and stock transfer ledger - 7 years after account is closed

## **Sec. 36a-40-4. Connecticut Credit Unions**

### **(a) Administrative - Retention Schedule**

- (1) Minutes of members' meetings, minutes of governing board and various committees - Permanent
  - (2) Supervisory committee comprehensive annual audit reports and attachments including CPA audits - 7 years
  - (3) Supervisory committee records of 100% verification of members' accounts - 7 years
  - (4) Charter or certificate of organization, license, by-laws and amendments - Permanent
  - (5) General ledger - 25 years
  - (6) Journal and cash ledger and records - 25 years
  - (7) Subsidiary expense ledger - 25 years
  - (8) Journal vouchers (not otherwise specified in this section) - 7 years
  - (9) Documents pertaining to currently held real estate - Permanent
  - (10) Regulations, orders and other correspondence from the Commissioner of Banking - Permanent
  - (11) Monthly financial and statistical reports and schedule of delinquent loans - 2 years
  - (12) Paid bills and invoices - 7 years
  - (13) Dividend work sheets and payment records - 7 years
  - (14) Interest refund payment records - 7 years
  - (15) Trial balance of general ledger accounts - 7 years
  - (16) Any records of transactions which are the subject of litigation - Permanent
  - (17) Surety bonds - Current plus 6 years
  - (18) Other insurance not specified in this section - Current plus 2 years
  - (19) Leases, agreements and contracts - 7 years after expiration
  - (20) All legal rulings - 7 years after expiration of resulting action
  - (21) All federal and state tax records not otherwise required by this section - 7 years
  - (22) Power of attorney - 7 years after account is closed
  - (23) Copies of each annual financial and statistical report (Dec. 31 before and after closing) and year end schedule of delinquent loans including all reports filed with the Commissioner of Banking - Permanent
  - (24) Authorization to pay various insurance premiums for members (open accounts) - Permanent
- ### **(b) Cash - Retention Schedule**
- (1) Bank account reconciliation and bank statement - 2 years
  - (2) Cash received vouchers and tellers' proof sheets and summaries - 7 years
  - (3) Documents, in effect, authorizing permanent change fund - Permanent
  - (4) Signed disbursement vouchers or loan disbursement vouchers - 7 years
  - (5) Voided and cancelled checks and money orders - 7 years

- (6) Deposit slips/or copies thereof (checking accounts) - 7 years
- (7) Records or wire transfers (deposits and withdrawals) - 7 years
- (8) Records of investments (deposits and withdrawals) - 7 years
- (9) Savings passbooks (including investments of all kinds)

- (A) Closed accounts - 7 years
- (B) Open accounts - Permanent

**(c) Loans - Retention Schedule**

(1) Security agreements and other documents for repossessed collateral - 7 years after disposal of collateral

(2) Loan applications, appraisals, credit reports, financial statements and all other pertinent loan information

- (A) For loans which are made - 25 months after loan paid
- (B) For loan applications which have been denied - 25 months after notice of adverse action
- (3) All documents evidencing compliance with Truth in Lending - 2 years after date disclosures are required to be made or action is required to be taken

(4) Mortgage Loans

- (A) Borrowing resolutions - 7 years after loan is paid
- (B) Assigned leases and agreements - 7 years after expiration
- (C) Notes, deeds and releases - To borrower after loan is paid

(D) Loan applications, appraisals, credit reports, financial statements, and all other pertinent loan information - 25 months after loan is paid

- (5) Collateral receipts (customer) - 7 years after loan is paid
- (6) Pledge agreements including letters of hypothecation - 7 years after loan is paid
- (7) Foreclosed real estate documents - 7 years after property is sold
- (8) Individual loan ledger - 7 years after loan is transferred or paid
- (9) Loan officer's report - 7 years
- (10) Loan transfer summaries - 7 years
- (11) Monthly proof tapes of loan ledger - 7 years
- (12) Borrower's protection insurance records - 7 years

**(d) Customer Services - Retention Schedule**

- (1) Safe deposit and safekeeping records
- (A) Safe deposit contract cards - 7 years after expiration
- (B) Safe deposit access cards and slips - 7 years
- (C) Safekeeping records after surrender of item - 7 years
- (D) Rent and storage payment receipts - 2 years
- (E) Records relating to contents of drilled boxes - 3 years after escheat or other disposition
- (F) Cancelled signature cards - 2 years after expiration

(2) Special services

- (A) Travelers check applications - 2 years
- (B) Travelers check control and inventory records - 2 years
- (C) Savings Bond applications - 4 months
- (D) State Revenue Services Commissioner report of death of joint depositor - 7 years
- (E) Food stamp reports and controls - 1 year
- (F) All lottery records/advices - 1 year
- (G) Authorization (transfer of funds) - 7 years

(H) Security camera film (processed and unprocessed) and video surveillance system videocassettes, videotape or other output media - 6 months

(I) Unless a longer time is required by this section, a record of each advice, request or instruction given or received by a Connecticut credit union which results in the transfer of more than \$10,000 of funds, currency, checks, travelers checks, money orders, investment securities or credit to any person, account or place outside the United States - 5 years

(J) Unless a longer time is required by this section, a record of and each document representing a transfer of more than \$10,000 of funds, currency, checks, travelers checks, money orders, investment securities or credit to or from any person, account or place outside the United States - 5 years

(K) Unless a longer time is required by this section, each money order or registered check for more than \$100 - 5 years

**(e) Shares and Deposits - Retention Schedule**

(1) Individual share ledger - 25 years

(2) Signature cards and applications for membership

(A) Closed accounts - 7 years

(B) Open accounts - Permanent

(3) Applications and agreements for share accounts in trust

(A) Closed accounts - 7 years

(B) Open accounts - Permanent

(4) Paid share drafts or copies thereof - 7 years

(5) Payroll deduction records (applied to shares) - 7 years

(6) Authorizations to apply shares to loans - 7 years

(7) Authorizations for payroll deductions

(A) Closed accounts - 7 years

(B) Open accounts - Permanent

(8) Monthly proof tapes of share ledger - 7 years

(9) Correspondence pertaining to escheating of accounts - 3 years after remittance to State

Treasurer

(10) Life savings insurance records - 7 years

(11) Records pertaining to share insurance (NCUA) - 7 years

(12) Vouchers pertaining to withdrawals from members' accounts - 7 years

(13) Individual cash receipts, vouchers and summaries (members' accounts) - 7 years

(14) Unless a longer time is required by this section, records sufficient to reconstruct a share draft account and either to trace a share draft deposited in a share draft account through a Connecticut credit union's processing system or to describe a share draft deposited in a share draft account - 2 years

(15) Official checks, money orders and share drafts

(A) Registered and money order checks - 7 years after date paid

(B) Registered and money order check register - 7 years

(C) Guaranteed share drafts - 7 years after date paid

(D) Guaranteed share draft register - 7 years

**(f) Personnel and Pension Records - Retention Schedule**

(1) Employee list - Permanent

(2) Applications (not hired) - 2 years

(3) Attendance records - 2 years

(4) Employee history records - 2 years after termination

(5) Employee insurance benefit record - 2 years after termination

**(6) Payroll register - 7 years**

(7) All employee federal and state tax returns - 7 years

(8) Employee payroll deduction plans - 2 years

(9) Pension option forms and pension plan - life of option plus 7 years

(10) Form W-4 Employee's Withholding Exemption Certificate - 7 years

(11) Individual employee earnings record - 7 years

**(g) Tax Records - Retention Schedule**

(1) Form 941 - Employer's Quarterly Federal Tax return - 7 years

(2) Form W-2 - Wage and Tax Statement - 7 years

(3) Form W-3 - Reconciliation of Income Tax Withheld from Wages - 7 years

(4) Records evidencing withholding and remitting of City Income Tax - 7 years

(5) Form 1099 - U.S. Information Return (reporting income paid as described on the form, except dividends paid to members) - 7 years

(6) Unemployment Tax records Form 940 - Employer's Annual Federal Unemployment Tax Return - 7 years

(7) Form UC 2-5A (Combination Form) Employer's Quarterly Contribution Report (State) - 7 years

(8) Income and property tax returns - 25 years

(9) Form 1096 - U.S. Information Return (summary report of Form 1099) - 7 years

## Connecticut

Sec. 36a-40. (Formerly Sec. 36-2a). Retention of Connecticut bank and credit union records.

The commissioner may, by regulation adopted in accordance with chapter 54, prescribe periods of time for the retention of records of any Connecticut bank or Connecticut credit union. Records which have been retained for the period so prescribed may thereafter be destroyed, and no liability shall thereby accrue against the Connecticut bank or Connecticut credit union destroying them. In any cause or proceeding in which any such records may be called in question or be demanded of any such bank or credit union or any officer or employee thereof, a showing that the period so prescribed has elapsed shall be sufficient excuse for failure to produce them.

## TITLE 31 LABOR; DEPARTMENT OF LABOR; MINIMUM WAGES; PART I DEFINITIONS AND GENERAL PROVISIONS

Sec. 31-60-12. Records. (a) For the purpose of this regulation, "true and accurate records" means accurate legible records for each employee showing: (1) His name; (2) his home address; (3) the occupation in which he is employed; (4) the total daily and total weekly hours worked, showing the beginning and ending time of each work period, computed to the nearest unit of fifteen minutes; (5) his total hourly, daily or weekly basic wage; (6) his overtime wage as a separate item from his basic wage; (7) additions to or deductions from his wages each pay period; (8) his total wages paid each pay period; (9) such other records as are stipulated in accordance with sections 31-60-1 through 31-60-16; (10) working certificates for minor employees (sixteen to eighteen years). True and accurate records shall be maintained and retained at the place of employment for a period of three years for each employee.

## Connecticut General Statutes

### TITLE 12 TAXATION; DEPARTMENT OF REVENUE SERVICES; INCOME TAX; PART XIV. MISCELLANEOUS Sec. 12-740(c)-2.

Records of employers and other persons required to file Connecticut informational returns. (a) Every employer or withholding agent, as defined for federal income tax withholding purposes, required under Part IX to deduct and withhold Connecticut income tax from the wages of employees, and every person who may be required to file Connecticut informational returns, shall keep all records pertinent to withholding of Connecticut income tax and Connecticut informational returns available for examination and inspection by the Department or its authorized representatives. Records with respect to Connecticut income tax withheld shall be retained for a period of four years after the due date of the tax return for the taxable period in which Connecticut income tax was withheld, or the date the Connecticut income tax withheld was paid over, whichever is later. Records with respect to Connecticut informational returns shall be retained for a period of four years after the due date of such returns.

## United States Code of Federal Regulations

TITLE 29 -- LABOR; SUBTITLE B -- REGULATIONS RELATING TO LABOR; CHAPTER V -- WAGE AND HOUR DIVISION, DEPARTMENT OF LABOR; SUBCHAPTER A -- REGULATIONS; PART 516 -- RECORDS TO BE KEPT BY EMPLOYERS; SUBPART A -- GENERAL REQUIREMENTS; INTRODUCTORY

### 516.5 Records to be preserved 3 years.

Each employer shall preserve for at least 3 years: (a) Payroll records. From the last date of entry, all payroll or other records containing the employee information and data required under any of the applicable sections of this part.

TITLE 29 -- LABOR; SUBTITLE B -- REGULATIONS RELATING TO LABOR; CHAPTER V -- WAGE AND HOUR DIVISION, DEPARTMENT OF LABOR; SUBCHAPTER A -- REGULATIONS; PART 516 -- RECORDS TO BE KEPT BY EMPLOYERS; SUBPART A -- GENERAL REQUIREMENTS; INTRODUCTORY

### 516.6 Records to be preserved 2 years.

(a) Supplementary basic records: Each employer required to maintain records under this part shall preserve for a period of at least 2 years. (1) Basic employment and earnings records. From the date of last entry, all basic time and earning cards or sheets on which are entered the daily starting and stopping time of individual employees, or of separate work forces, or the amounts of work accomplished by individual employees on a daily, weekly, or pay period basis (for example, units produced) when those amounts determine in whole or in part the pay period earnings or wages of those employees.

## New Jersey Administrative Code

TITLE 12. DEPARTMENT OF LABOR; CHAPTER 56. WAGE AND HOUR;  
SUBCHAPTER 4. RECORDS

### 2:56-4.1 Contents.

Every employer shall keep records which contain the name and address of each employee, the birth date if under the age of 18, the total hours worked each day and each workweek, earnings, including the regular hourly wage, gross to net amounts with itemized deductions, and the basis on which wages are paid.

#### **12:56-4.4 Retention period.**

Records containing the information required by this subchapter shall be kept for six years.

## Electronic Records

### **Connecticut Uniform Electronic Transactions Act**

**Sec. 1-277. Retention of electronic records; originals.** (a) If a law requires that a record be retained, the requirement is satisfied by retaining an electronic record of the information in the record that:

(1) Accurately reflects the information set forth in the record after it was first generated in its final form as an electronic record or otherwise; and

(2) Remains accessible for later reference.

(b) A requirement to retain a record in accordance with subsection (a) of this section does not apply to any information the sole purpose of which is to enable the record to be sent, communicated or received.

(c) A person may satisfy subsection (a) of this section by using the services of another person if the requirements of said subsection are satisfied.

(d) If a law requires a record to be presented or retained in its original form, or provides consequences if the record is not presented or retained in its original form, such law is satisfied by an electronic record retained in accordance with subsection (a) of this section.

(e) If a law requires retention of a check, the requirement is satisfied by retention of an electronic record of the information on the front and back of the check in accordance with subsection (a) of this section.

(f) A record retained as an electronic record in accordance with subsection (a) of this section satisfies a law requiring a person to retain a record for evidentiary, audit or like purposes, unless a law enacted after October 1, 2002, specifically prohibits the use of an electronic record for the specified purpose.

(g) This section does not preclude a governmental agency in this state from specifying additional requirements for the retention of a record subject to the agency's jurisdiction, except as otherwise required by the State Librarian or the Public Records Administrator in accordance with sections 11-8 and 11-8a.

# Community Reinvestment.

## **Connecticut General Statutes**

### **Sec. 36a-30. (Formerly Sec. 36-52a). Community reinvestment.**

(b) The commissioner shall assess the record of each bank in satisfying its continuing and affirmative obligations to help meet the credit needs of its local communities, including low and moderate-income neighborhoods, consistent with the safe and sound operation of such banks, and shall provide for the consideration of such records in connection with any application listed in subsection (c) of section 36a-32.

(c) Each bank shall, in accordance with the provisions of federal CRA and without excluding low and moderate-income neighborhoods, delineate the local community or communities that comprise its entire community within this state or delineate one or more assessment areas, as applicable, within which the commissioner shall evaluate the bank's record of helping to meet the credit needs of its entire community in this state. The commissioner shall review the delineation for compliance with federal CRA and this subsection in connection with an examination of the bank under section 36a-17.

(d) Each bank shall collect and report loan information in accordance with the applicable requirements of federal CRA. Each bank shall file with the commissioner a copy of each CRA disclosure statement prepared for such bank by a federal financial supervisory agency under federal CRA within thirty business days after receiving the statement.

(e) Copies of the public section of the most recent community reinvestment performance evaluation prepared by the commissioner pursuant to subsection (b) of section 36a-32 shall be provided to the public upon request. A bank may charge a reasonable fee not to exceed the cost of copying and mailing, if applicable.

(f) Each bank shall maintain a public file in accordance with federal CRA. Each bank shall place a copy of the public section of the bank's most recent community reinvestment performance evaluation prepared by the commissioner pursuant to subsection (b) of section 36a-32 in the public file within thirty business days after its receipt from the commissioner. The bank may also include in the public file any response to such performance evaluation that the bank wishes to make. The bank shall make a copy of the public section of such performance evaluation available to the public for inspection upon request and at no cost at the bank's main office and at each of its branches in this state. Any bank that received a less than satisfactory rating during its most recent examination under section 36a-32 shall include in its public file a description of its current efforts to improve its performance in helping to meet the credit needs of its entire community. The bank shall update the description quarterly.

(g) The commissioner may assess a bank's record of helping to meet the credit needs of its assessment areas under a strategic plan pursuant to federal CRA, provided (1) the strategic plan is filed with the commissioner concurrently with its submission by the bank to a federal financial supervisory agency for approval under federal CRA, and (2) the strategic plan is approved by the commissioner.

**Sec. 36a-32. (Formerly Sec. 36-52c). Assessment of banks. Factors to be considered. Community reinvestment performance evaluation.** (a) In connection with the examination of a bank under section 36a-17, the commissioner shall assess the record of the performance of the bank in helping to meet the credit needs of its entire community, including low and moderate-income neighborhoods, consistent with the safe and sound operation of the bank. The commissioner shall assess the community reinvestment performance of a bank utilizing the applicable methodology set forth in federal CRA. In addition, the commissioner shall consider the following in assessing a bank's record of performance:

(1) The bank's record of offering escrow accounts for purposes of compliance with subsection (h) of section 47a-21;

(2) Efforts of the bank to work with delinquent residential mortgage customers who are unemployed or underemployed to facilitate a resolution of the delinquency; and

(3) Written comments received by the commissioner.

(b) (1) Upon the conclusion of the assessment required under subsection (a) of this section, the commissioner shall prepare a written evaluation of the bank's record of meeting the credit needs of its entire community, including low and moderate-income neighborhoods. Each community reinvestment performance evaluation prepared under this subsection shall have a public section and a confidential section.

(2) The public section of the performance evaluation shall (A) state the commissioner's assessment of the community reinvestment performance of the bank utilizing the applicable methodology set forth in federal CRA, (B) discuss the facts supporting such assessment and (C) contain the bank's rating and a statement describing the basis for the rating. The rating shall be one of the following: (i) Outstanding record of meeting community credit needs; (ii) satisfactory record of meeting community credit needs; (iii) needs to improve record of meeting community credit needs; or (iv) substantial noncompliance in meeting community credit needs. The commissioner shall furnish a copy of the public portion of the performance evaluation to the bank upon its completion.

(3) The confidential section of the performance evaluation shall contain all references that identify any customer of the bank, any employee or officer of the bank, or any person that has provided information in confidence to the commissioner or to any federal financial supervisory agency. The confidential section shall also contain any statements obtained or made by the commissioner in the course of an examination under section 36a-17 which, in the judgment of the commissioner, are too sensitive or speculative in nature to disclose to the bank or the public. The confidential section may be disclosed, in whole or in part, to the bank if the commissioner determines that such disclosure will promote the objectives of sections 36a-30 to 36a-33, inclusive, provided any such disclosure shall not identify a person that has provided information in confidence to the commissioner or to any federal financial supervisory agency.

(c) In considering an application for the establishment of a branch or other facility with the ability to accept deposits, the relocation of the main office or a branch office, or a merger or consolidation with or the acquisition of assets or stock or assumption of liabilities of another bank, the commissioner shall consider, but not be limited to, the bank's record of performance. A bank's record of performance in helping to meet the credit needs of its community may be the basis for denying or conditioning such an application.

(d) The commissioner may adopt regulations, in accordance with chapter 54, to carry out the provisions of sections 36a-30 to 36a-33, inclusive. Such regulations may establish conditions, requirements or other provisions that are in addition to or vary from the provisions of federal CRA that are incorporated by reference in sections 36a-30 to 36a-33, inclusive.

## **List of Federal Entities with Community Reinvestment Regulations**

Comptroller of the Currency  
Federal Reserve  
Federal Deposit Insurance Corporation  
Office of Thrift Supervision

## **Unites States Code**

TITLE 12--BANKS AND BANKING

CHAPTER 30--COMMUNITY REINVESTMENT

### **Sec. 2903. Financial institutions; evaluation**

(a) In general

In connection with its examination of a financial institution, the appropriate Federal financial supervisory agency shall--

(1) assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of such institution; and

(2) take such record into account in its evaluation of an application for a deposit facility by such institution.

## **Code of Federal Regulations**

TITLE 12--BANKS AND BANKING

CHAPTER II--FEDERAL RESERVE SYSTEM (CONTINUED)

PART 228\_ COMMUNITY REINVESTMENT (REGULATION BB)--Table of Contents

Subpart B\_Standards for Assessing Performance

## Sec. 228.22 Lending test.

(a) Scope of test. (1) The lending test evaluates a bank's record of helping to meet the credit needs of its assessment area(s) through its lending activities by considering a bank's home mortgage, small business, small farm, and community development lending. If consumer lending constitutes a substantial majority of a bank's business, the Board will evaluate the bank's consumer lending in one or more of the following categories: motor vehicle, credit card, home equity, other secured, and other unsecured loans. In addition, at a bank's option, the Board will evaluate one or more categories of consumer lending, if the bank has collected and maintained, as required in Sec. 228.42(c)(1), the data for each category that the bank elects to have the Board evaluate.

(2) The Board considers originations and purchases of loans. The Board will also consider any other loan data the bank may choose to provide, including data on loans outstanding, commitments and letters of credit.

(3) A bank may ask the Board to consider loans originated or purchased by consortia in which the bank participates or by third parties in which the bank has invested only if the loans meet the definition of community development loans and only in accordance with paragraph (d) of this section. The Board will not consider these loans under any criterion of the lending test except the community development lending criterion.

(b) Performance criteria. The Board evaluates a bank's lending performance pursuant to the following criteria:

(1) Lending activity. The number and amount of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, in the bank's assessment area(s);

(2) Geographic distribution. The geographic distribution of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on the loan location, including:

(i) The proportion of the bank's lending in the bank's assessment area(s);

(ii) The dispersion of lending in the bank's assessment area(s); and

(iii) The number and amount of loans in low-, moderate-, middle-, and upper-income geographies in the bank's assessment area(s);

(3) Borrower characteristics. The distribution, particularly in the bank's assessment area(s), of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on borrower characteristics, including the number and amount of:

(i) Home mortgage loans to low-, moderate-, middle-, and upper-income individuals;

(ii) Small business and small farm loans to businesses and farms with gross annual revenues of \$1 million or less;

(iii) Small business and small farm loans by loan amount at origination; and

(iv) Consumer loans, if applicable, to low-, moderate-, middle-, and upper-income individuals;

(4) Community development lending. The bank's community development lending, including the number and amount of community development loans, and their complexity and innovativeness; and

(5) Innovative or flexible lending practices. The bank's use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies.

(c) Affiliate lending. (1) At a bank's option, the Board will consider loans by an affiliate of the bank, if the bank provides data on the affiliate's loans pursuant to Sec. 228.42.

(2) The Board considers affiliate lending subject to the following constraints: (i) No affiliate may claim a loan origination or loan purchase if another institution claims the same loan origination or purchase; and (ii) If a bank elects to have the Board consider loans within a particular lending category made by one or more of the bank's affiliates in a particular assessment area, the bank shall elect to have the Board

consider, in accordance with paragraph (c)(1) of this section, all the loans within that lending category in that particular assessment area made by all of the bank's affiliates.

(3) The Board does not consider affiliate lending in assessing a bank's performance under paragraph (b)(2)(i) of this section.

(d) Lending by a consortium or a third party. Community development loans originated or purchased by a consortium in which the bank participates or by a third party in which the bank has invested:

(1) Will be considered, at the bank's option, if the bank reports the data pertaining to these loans under Sec. 228.42(b)(2); and

(2) May be allocated among participants or investors, as they choose, for purposes of the lending test, except that no participant or investor:

(i) May claim a loan origination or loan purchase if another participant or investor claims the same loan origination or purchase; or

(ii) May claim loans accounting for more than its percentage share (based on the level of its participation or investment) of the total loans originated by the consortium or third party.

(e) Lending performance rating. The Board rates a bank's lending performance as provided in appendix A of this part.

#### **Sec. 228.23 Investment test.**

(a) Scope of test. The investment test evaluates a bank's record of helping to meet the credit needs of its assessment area(s) through qualified investments that benefit its assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

(b) Exclusion. Activities considered under the lending or service tests may not be considered under the investment test.

(c) Affiliate investment. At a bank's option, the Board will consider, in its assessment of a bank's investment performance, a qualified investment made by an affiliate of the bank, if the qualified investment is not claimed by any other institution.

(d) Disposition of branch premises. Donating, selling on favorable terms, or making available on a rent-free basis a branch of the bank that is located in a predominantly minority neighborhood to a minority depository institution or women's depository institution (as these terms are defined in 12 U.S.C. 2907(b)) will be considered as a qualified investment.

(e) Performance criteria. The Board evaluates the investment performance of a bank pursuant to the following criteria:

(1) The dollar amount of qualified investments;

(2) The innovativeness or complexity of qualified investments;

(3) The responsiveness of qualified investments to credit and community development needs; and

(4) The degree to which the qualified investments are not routinely provided by private investors.

(f) Investment performance rating. The Board rates a bank's investment performance as provided in appendix A of this part.

#### **Sec. 228.24 Service test.**

(a) Scope of test. The service test evaluates a bank's record of helping to meet the credit needs of its assessment area(s) by analyzing both the availability and effectiveness of a bank's systems for delivering retail banking services and the extent and innovativeness of its community development services.

(b) Area(s) benefitted. Community development services must benefit a bank's assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

(c) Affiliate service. At a bank's option, the Board will consider, in its assessment of a bank's service performance, a community development service provided by an affiliate of the bank, if the community development service is not claimed by any other institution.

(d) Performance criteria--retail banking services. The Board evaluates the availability and effectiveness of a bank's systems for delivering retail banking services, pursuant to the following criteria: (1) The current distribution of the bank's branches among low-, Moderate-, middle-, and upper-income geographies;

(2) In the context of its current distribution of the bank's branches, the bank's record of opening and closing branches, particularly branches located in low- or moderate-income geographies or primarily serving low- or moderate-income individuals;

(3) The availability and effectiveness of alternative systems for delivering retail banking services (e.g., ATMs, ATMs not owned or operated by or exclusively for the bank, banking by telephone or computer, loan production offices, and bank-at-work or bank-by-mail programs) in low- and moderate-income geographies and to low- and moderate-income individuals; and

(4) The range of services provided in low-, moderate-, middle-, and upper-income geographies and the degree to which the services are tailored to meet the needs of those geographies.

(e) Performance criteria--community development services. The Board evaluates community development services pursuant to the following criteria:

(1) The extent to which the bank provides community development services; and

(2) **The innovativeness and responsiveness of community development services.**

(f) Service performance rating. The Board rates a bank's service performance as provided in appendix A of this part.

#### **Sec. 228.42 Data collection, reporting, and disclosure.**

(a) Loan information required to be collected and maintained. A bank, except a small bank, shall collect, and maintain in machine readable form (as prescribed by the Board) until the completion of its next CRA examination, the following data for each small business or small farm loan originated or purchased by the bank:

(1) **A unique number or alpha-numeric symbol** that can be used to identify the relevant loan file;

(2) The **loan amount** at origination;

(3) The **loan location**; and

(4) An indicator whether the loan was to a **business or farm with gross annual revenues of \$1 million or less.**

(b) Loan information required to be reported. A bank, except a small bank or a bank that was a small bank during the prior calendar year, shall report annually by March 1 to the Board in machine readable form (as prescribed by the Board) the following data for the prior calendar year:

(1) Small business and small farm loan data. For each geography in which the bank originated or purchased a small business or small farm loan, **the aggregate number and amount of loans:**

(i) With an amount at origination of **\$100,000 or less;**

- (ii) With amount at origination of more than \$100,000 but less than or equal to \$250,000;
- (iii) With an amount at origination of more than \$250,000; and
- (iv) To businesses and farms with gross annual revenues of \$1 million or less (using the revenues that the bank considered in making its credit decision);

(2) Community development loan data. The aggregate number and aggregate amount of community development loans originated or purchased; and

(3) Home mortgage loans. If the bank is subject to reporting under part 203 of this chapter, the location of each home mortgage loan application, origination, or purchase outside the MSAs in which the bank has a home or branch office (or outside any MSA) in accordance with the requirements of part 203 of this chapter.

(c) Optional data collection and maintenance--(1) Consumer loans. A bank may collect and maintain in machine readable form (as prescribed by the Board) data for consumer loans originated or purchased by the bank for consideration under the lending test. A bank may maintain data for one or more of the following categories of consumer loans: motor vehicle, credit card, home equity, other secured, and other unsecured. If the bank maintains data for loans in a certain category, it shall maintain data for all loans originated or purchased within that category. The bank shall maintain data separately for each category, including for each loan:

- (i) A unique number or alpha-numeric symbol that can be used to identify the relevant loan file;
- (ii) The loan amount at origination or purchase;
- (iii) The loan location; and
- (iv) The gross annual income of the borrower that the bank considered in making its credit decision.

(2) Other loan data. At its option, a bank may provide other information concerning its lending performance, including additional loan distribution data.

(d) Data on affiliate lending. A bank that elects to have the Board consider loans by an affiliate, for purposes of the lending or community development test or an approved strategic plan, shall collect, maintain, and report for those loans the data that the bank would have collected, maintained, and reported pursuant to paragraphs (a), (b), and (c) of this section had the loans been originated or purchased by the bank. For home mortgage loans, the bank shall also be prepared to identify the home mortgage loans reported under part 203 of this chapter by the affiliate.

(e) Data on lending by a consortium or a third party. A bank that elects to have the Board consider community development loans by a consortium or third party, for purposes of the lending or community development tests or an approved strategic plan, shall report for those loans the data that the bank would have reported under paragraph (b)(2) of this section had the loans been originated or purchased by the bank.

(f) Small banks electing evaluation under the lending, investment, and service tests. A bank that qualifies for evaluation under the small bank performance standards but elects evaluation under the lending, investment, and service tests shall collect, maintain, and report the data required for other banks pursuant to paragraphs (a) and (b) of this section.

(g) Assessment area data. A bank, except a small bank or a bank that was a small bank during the prior calendar year, shall collect and report to the Board by March 1 of each year a list for each assessment area showing the geographies within the area.

(h) CRA Disclosure Statement. The Board prepares annually for each bank that reports data pursuant to this section a CRA Disclosure Statement that contains, on a state-by-state basis:

(1) For each county (and for each assessment area smaller than a county) with a population of 500,000 persons or fewer in which the bank reported a small business or small farm loan:

(i) The number and amount of small business and small farm loans reported as originated or purchased located in low-, moderate-, middle-, and upper-income geographies;

(ii) A list grouping each geography according to whether the geography is low-, moderate-, middle-, or upper-income; (iii) A list showing each geography in which the bank reported a small business or small farm loan; and

(iv) The number and amount of small business and small farm loans to businesses and farms with gross annual revenues of \$1 million or less;

(2) For each county (and for each assessment area smaller than a county) with a population in excess of 500,000 persons in which the bank reported a small business or small farm loan:

(i) The number and amount of small business and small farm loans reported as originated or purchased located in geographies with median income relative to the area median income of less than 10 percent, 10 or more but less than 20 percent, 20 or more but less than 30 percent, 30 or more but less than 40 percent, 40 or more but less than 50 percent, 50 or more but less than 60 percent, 60 or more but less than 70 percent, 70 or more but less than 80 percent, 80 or more but less than 90 percent, 90 or more but less than 100 percent, 100 or more but less than 110 percent, 110 or more but less than 120 percent, and 120 percent or more;

(ii) A list grouping each geography in the county or assessment area according to whether the median income in the geography relative to the area median income is less than 10 percent, 10 or more but less than 20 percent, 20 or more but less than 30 percent, 30 or more but less than 40 percent, 40 or more but less than 50 percent, 50 or more but less than 60 percent, 60 or more but less than 70 percent, 70 or more but less than 80 percent, 80 or more but less than 90 percent, 90 or more but less than 100 percent, 100 or more but less than 110 percent, 110 or more but less than 120 percent, and 120 percent or more;

(iii) A list showing each geography in which the bank reported a small business or small farm loan; and

(iv) The number and amount of small business and small farm loans to businesses and farms with gross annual revenues of \$1 million or less;

(3) The number and amount of small business and small farm loans located inside each assessment area reported by the bank and the number and amount of small business and small farm loans located outside the assessment area(s) reported by the bank; and

(4) The number and amount of community development loans reported as originated or purchased.

(i) Aggregate disclosure statements. The Board, in conjunction with the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision, prepares annually, for each MSA or metropolitan division (including an MSA or metropolitan division that crosses a state boundary) and the nonmetropolitan portion of each state, an aggregate disclosure statement of small business and small farm lending by all

institutions subject to reporting under this part or parts 25, 345, or 563e of this title. These disclosure statements indicate, for each geography, the number and amount of all small business and small farm loans originated or purchased by reporting institutions, except that the Board may adjust the form of the disclosure if necessary, because of special circumstances, to protect the privacy of a borrower or the competitive position of an institution.

(j) Central data depositories. The Board makes the aggregate disclosure statements, described in paragraph (i) of this section, and the individual bank CRA Disclosure Statements, described in paragraph (h) of this section, available to the public at central data depositories. The Board publishes a list of the depositories at which the statements are available.

### **Interpretive Letters of the Federal Financial Institutions Examination Council**

August 1, 1997

- whether an investment in a program targeted to revitalize low- to moderate-income neighborhoods would be considered a qualified investment and whether it would be considered innovative.

## **Personal Information**

### **Connecticut General Statutes**

#### **Sec. 36a-701b. Breach of security re computerized data containing personal information. Disclosure of breach. Delay for criminal investigation. Means of notice. Unfair trade practice.**

(a) For purposes of this section, "breach of security" means unauthorized access to or acquisition of electronic files, media, databases or computerized data containing personal information when access to the personal information has not been secured by encryption or by any other method or technology that renders the personal information unreadable or unusable; "personal information" means an individual's first name or first initial and last name in combination with any one, or more, of the following data: (1) Social Security number; (2) driver's license number or state identification card number; or (3) account number, credit or debit card number, in combination with any required security code, access code or password that would permit access to an individual's financial account. "Personal information" does not include publicly available information that is lawfully made available to the general public from federal, state or local government records or widely distributed media.

(b) Any person who conducts business in this state, and who, in the ordinary course of such person's business, owns, licenses or maintains computerized data that includes personal information, shall disclose any breach of security following the discovery of the breach to any resident of this state whose personal information was, or is reasonably believed to have been, accessed by an unauthorized person through such breach of security. Such disclosure shall be made without unreasonable delay, subject to the provisions of subsection (d) of this section and the completion of an investigation by such person to determine the nature and scope of the incident, to identify the individuals affected, or to

restore the reasonable integrity of the data system. Such notification shall not be required if, after an appropriate investigation and consultation with relevant federal, state and local agencies responsible for law enforcement, the person reasonably determines that the breach will not likely result in harm to the individuals whose personal information has been acquired and accessed.

(c) Any person that maintains computerized data that includes personal information that the person does not own shall notify the owner or licensee of the information of any breach of the security of the data immediately following its discovery, if the personal information was, or is reasonably believed to have been accessed by an unauthorized person.

(d) Any notification required by this section shall be delayed for a reasonable period of time if a law enforcement agency determines that the notification will impede a criminal investigation and such law enforcement agency has made a request that the notification be delayed. Any such delayed notification shall be made after such law enforcement agency determines that notification will not compromise the criminal investigation and so notifies the person of such determination.

(e) Any notice required by the provisions of this section may be provided by one of the following methods: (1) Written notice; (2) telephone notice; (3) electronic notice, provided such notice is consistent with the provisions regarding electronic records and signatures set forth in 15 USC 7001; (4) substitute notice, provided such person demonstrates that the cost of providing notice in accordance with subdivision (1), (2) or (3) of this subsection would exceed two hundred fifty thousand dollars, that the affected class of subject persons to be notified exceeds five hundred thousand persons or the person does not have sufficient contact information. Substitute notice shall consist of the following: (A) Electronic mail notice when the person, business or agency has an electronic mail address for the affected persons; (B) conspicuous posting of the notice on the web site of the person, business or agency if the person maintains one; and (C) notification to major state-wide media, including newspapers, radio and television.

(f) Any person that maintains such person's own security breach procedures as part of an information security policy for the treatment of personal information and otherwise complies with the timing requirements of this section, shall be deemed to be in compliance with the security breach notification requirements of this section, provided such person notifies subject persons in accordance with such person's policies in the event of a breach of security. Any person that maintains such a security breach procedure pursuant to the rules, regulations, procedures or guidelines established by the primary or functional regulator, as defined in 15 USC 6809(2), shall be deemed to be in compliance with the security breach notification requirements of this section, provided such person notifies subject persons in accordance with the policies or the rules, regulations, procedures or guidelines established by the primary or functional regulator in the event of a breach of security of the system.

(g) Failure to comply with the requirements of this section shall constitute an unfair trade practice for purposes of section 42-110b and shall be enforced by the Attorney General.

**Public Act No. 08-167**

**AN ACT CONCERNING THE CONFIDENTIALITY OF SOCIAL SECURITY NUMBERS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. (NEW) (Effective October 1, 2008) (a) Any person in possession of personal information of another person shall safeguard the data, computer files and documents containing the information from misuse by third parties, and shall destroy, erase or make unreadable such data, computer files and documents prior to disposal.

(b) Any person who collects Social Security numbers in the course of business shall create a privacy protection policy which shall be published or publicly displayed. For purposes of this subsection, "publicly displayed" includes, but is not limited to, posting on an Internet web page. Such policy shall: (1) Protect the confidentiality of Social Security numbers, (2) prohibit unlawful disclosure of Social Security numbers, and (3) limit access to Social Security numbers.

(c) As used in this section, "personal information" means information capable of being associated with a particular individual through one or more identifiers, including, but not limited to, a Social Security number, a driver's license number, a state identification card number, an account number, a credit or debit card number, a passport number, an alien registration number or a health insurance identification number, and does not include publicly available information that is lawfully made available to the general public from federal, state or local government records or widely distributed media.

(d) For persons who hold a license, registration or certificate issued by a state agency other than the Department of Consumer Protection, this section shall be enforceable only by such other state agency pursuant to such other state agency's existing statutory and regulatory authority.

(e) Any person or entity that violates the provisions of this section shall be subject to a civil penalty of five hundred dollars for each violation, provided such civil penalty shall not exceed five hundred thousand dollars for any single event. It shall not be a violation of this section if such violation was unintentional.

(f) The provisions of this section shall not apply to any agency or political subdivision of the state.

(g) Any civil penalties received pursuant to this section shall be deposited into the privacy protection guaranty and enforcement account established pursuant to section 19 of substitute senate bill 30 of the current session.

## **United States Code of Federal Regulations**

### **Title 45 – Public Health**

#### **Part 160 – General Administrative Requirements**

##### **§ 160.103**

Covered entity means:

A health plan.

A health care clearinghouse.

A health care provider who transmits any health information in electronic form in connection with a transaction covered by this subchapter.

## **Part 164 – Privacy and Security Requirements**

### **§ 164.314 Organizational requirements.**

(a)(1) Standard: Business associate contracts or other arrangements. (i) The contract or other arrangement between the covered entity and its business associate required by §164.308(b) must meet the requirements of paragraph (a)(2)(i) or (a)(2)(ii) of this section, as applicable.

(ii) A covered entity is not in compliance with the standards in §164.502(e) and paragraph (a) of this section if the covered entity knew of a pattern of an activity or practice of the business associate that constituted a material breach or violation of the business associate's obligation under the contract or other arrangement, unless the covered entity took reasonable steps to cure the breach or end the violation, as applicable, and, if such steps were unsuccessful—

(A) Terminated the contract or arrangement, if feasible; or

(B) If termination is not feasible, reported the problem to the Secretary.

(2) Implementation specifications (Required).

(i) Business associate contracts. The contract between a covered entity and a business associate must provide that the business associate will—

(A) Implement administrative, physical, and technical safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of the electronic protected health information that it creates, receives, maintains, or transmits on behalf of the covered entity as required by this subpart;

(B) Ensure that any agent, including a subcontractor, to whom it provides such information agrees to implement reasonable and appropriate safeguards to protect it;

(C) Report to the covered entity any security incident of which it becomes aware;

(D) Authorize termination of the contract by the covered entity, if the covered entity determines that the business associate has violated a material term of the contract.

(ii) Other arrangements. (A) When a covered entity and its business associate are both governmental entities, the covered entity is in compliance with paragraph (a)(1) of this section, if—

( 1 ) It enters into a memorandum of understanding with the business associate that contains terms that accomplish the objectives of paragraph (a)(2)(i) of this section; or

( 2 ) Other law (including regulations adopted by the covered entity or its business associate) contains requirements applicable to the business associate that accomplish the objectives of paragraph (a)(2)(i) of this section.

(B) If a business associate is required by law to perform a function or activity on behalf of a covered entity or to provide a service described in the definition of business associate as specified in §160.103 of this subchapter to a covered entity, the covered entity may permit the business associate to create, receive, maintain, or transmit electronic protected health information on its behalf to the extent necessary to comply with the legal mandate without meeting the requirements of paragraph (a)(2)(i) of this section, provided that the covered entity attempts in good faith to obtain satisfactory assurances as required by paragraph (a)(2)(ii)(A) of this section, and documents the attempt and the reasons that these assurances cannot be obtained.

(C) The covered entity may omit from its other arrangements authorization of the termination of the contract by the covered entity, as required by paragraph (a)(2)(i)(D) of this section if such authorization is inconsistent with the statutory obligations of the covered entity or its business associate.

(b)(1) Standard: Requirements for group health plans. Except when the only electronic protected health information disclosed to a plan sponsor is disclosed pursuant to §164.504(f)(1)(ii) or (iii), or as authorized under §164.508, a group health plan must ensure that its plan documents provide that the plan sponsor will reasonably and appropriately safeguard electronic protected health information created, received, maintained, or transmitted to or by the plan sponsor on behalf of the group health plan.

(2) Implementation specifications (Required). The plan documents of the group health plan must be amended to incorporate provisions to require the plan sponsor to—

(i) Implement administrative, physical, and technical safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of the electronic protected health information that it creates, receives, maintains, or transmits on behalf of the group health plan;

(ii) Ensure that the adequate separation required by §164.504(f)(2)(iii) is supported by reasonable and appropriate security measures;

(iii) Ensure that any agent, including a subcontractor, to whom it provides this information agrees to implement reasonable and appropriate security measures to protect the information; and

(iv) Report to the group health plan any security incident of which it becomes aware.

§ 164.316 Policies and procedures and documentation requirements.

A covered entity must, in accordance with §164.306:

(a) Standard: Policies and procedures. Implement reasonable and appropriate policies and procedures to comply with the standards, implementation specifications, or other requirements of this subpart, taking into account those factors specified in §164.306(b)(2)(i), (ii), (iii), and (iv). This standard is not to be construed to permit or excuse an action that violates any other standard, implementation specification,

or other requirements of this subpart. A covered entity may change its policies and procedures at any time, provided that the changes are documented and are implemented in accordance with this subpart.

(b)(1) Standard: Documentation. (i) Maintain the policies and procedures implemented to comply with this subpart in written (which may be electronic) form; and

(ii) If an action, activity or assessment is required by this subpart to be documented, maintain a written (which may be electronic) record of the action, activity, or assessment.

(2) Implementation specifications:

(i) Time limit (Required). Retain the documentation required by paragraph (b)(1) of this section for 6 years from the date of its creation or the date when it last was in effect, whichever is later.

(ii) Availability (Required). Make documentation available to those persons responsible for implementing the procedures to which the documentation pertains.

(iii) Updates (Required). Review documentation periodically, and update as needed, in response to environmental or operational changes affecting the security of the electronic protected health information.

## Some Miscellaneous Laws That Might Affect You

### Connecticut

"TITLE 31 LABOR; DEPARTMENT OF LABOR OCCUPATIONAL SAFETY AND HEALTH DIVISION; OCCUPATIONAL SAFETY AND HEALTH; RECORDING AND REPORTING OCCUPATIONAL INJURIES AND ILLNESSES

#### **Sec. 31-374-3. Recording and recordkeeping standard.**

The standard for the reporting and recording of occupational illnesses and injuries, as required by chapter 571 of the Connecticut General Statutes, shall be the standard set forth in 29 CFR 1904 and 29 CFR 1952.4. SAME AS CFR TITLE 29 -- LABOR; SUBTITLE B -- REGULATIONS RELATING TO LABOR; CHAPTER XVII -- OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION, DEPARTMENT OF LABOR; PART 1904 -- RECORDING AND REPORTING OCCUPATIONAL INJURIES AND ILLNESSES; SUBPART F -- TRANSITION FROM THE FORMER RULE 1904.44 Retention and updating of old forms. You must save your copies of the OSHA 200 and 101 forms for five years following the year to which they relate and continue to provide access to the data as though these forms were the OSHA 300 and 301 forms. You are not required to update your old 200 and 101 forms. SAME AS SUBTITLE B -- REGULATIONS RELATING TO LABOR; CHAPTER XVII -- OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION, DEPARTMENT OF LABOR; PART 1904 -- RECORDING AND REPORTING OCCUPATIONAL INJURIES AND ILLNESSES; SUBPART D -- OTHER OSHA INJURY AND ILLNESS RECORDKEEPING REQUIREMENTS

(a) Basic requirement. You must save the OSHA 300 Log, the privacy case list (if one exists), the annual summary, and the OSHA 301 Incident Report forms for five (5) years following the end of the calendar year that these records cover."

## **New York Consolidated Laws**

WORKERS' COMPENSATION LAW;  
ARTICLE 7. MISCELLANEOUS PROVISIONS

### **Sec. 110. Record and report of injuries by employers.**

1. An employer, or a third party designated by the employer, shall record any injury or illness incurred by one of its employees in the course of employment using the form prescribed by the chair for reporting injuries under subdivision two of this section. Such form, a copy of which shall be provided to the injured employee upon request, shall be maintained by the employer, or a third party designated by the employer, for at least eighteen years, and shall be subject to review by the chair at any time. Such form need not be filed with the chair unless the status of such injury or illness changes resulting in a loss of time from regular duties or in medical treatment which would require reporting in accordance with subdivision two of this section.

## **United States Code of Federal Regulations**

TITLE 29 -- LABOR; SUBTITLE B -- REGULATIONS RELATING TO LABOR; CHAPTER XVII -- OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION, DEPARTMENT OF LABOR; PART 1910 -- OCCUPATIONAL SAFETY AND HEALTH STANDARDS ;  
SUBPART Z -- TOXIC AND HAZARDOUS SUBSTANCES

### **29 C.F.R. Sec. 1910.1200 Hazard communication.**

(g) Material safety data sheets. (1) Chemical manufacturers and importers shall obtain or develop a material safety data sheet for each hazardous chemical they produce or import. Employers shall have a material safety data sheet in the workplace for each hazardous chemical which they use.

## **United States Code**

TITLE 42. THE PUBLIC HEALTH AND WELFARE; CHAPTER 103. COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY; HAZARDOUS SUBSTANCES RELEASES, LIABILITY, COMPENSATION

### **42 U.S.C. Sec. 9603. Notification requirements respecting released substances.**

(d) Recordkeeping requirements; promulgation of rules and regulations by Administrator of EPA; penalties for violations; waiver of retention requirements. (2) Beginning with the date of enactment of this Act [enacted Dec. 11, 1980], for fifty years thereafter or for fifty years after the date of establishment of a record (whichever is later), or at any such earlier time as a waiver if obtained under paragraph (3) of this subsection, it shall be unlawful for any such person knowingly to destroy, mutilate, erase, dispose of, conceal, or otherwise render unavailable or unreadable or falsify any records identified in paragraph (1) of this subsection. Any person who violates this paragraph shall, upon conviction, be fined in accordance with the applicable provisions of title 18 of the United States Code or imprisoned for not more than 3 years (or not more than 5 years in the case of a second or subsequent conviction), or both.

## Some Links of Interest

### **ARMA Educational Foundation**

The ARMA Foundation has commissioned a series of research papers on various cutting-edge records and information management issues

<http://www.armaedfoundation.org/>

**The following research papers are available here for download:**

Legal Holds for "Anticipated Litigation": New Case Developments to Determine Triggering Events & Scope of Production A Study by John J. Isaza, Esq.

Identifying and Classifying E-Messages as Records A Study by Jesse Wilkins, CDIA.

Freedom of Information: History, Experience and Records & Information Management Implications in the USA, Canada and the United Kingdom The Constitution Unit, Department of Political Science/School of Public Policy, University College, London UK

Legal Obstacles to E-Mail Message Destruction A study by John C. Montaña, J.D, Principal, PelliGroup Inc. Editorial assistance from John R. Kain, M.A. Research assistance from John R. Kain, M.A. and Kathleen Nolan, M.D., M.S.L.

Legal Holds & Spoliation: Identifying a Checklist of Considerations that Trigger the Duty to Preserve A study by John. J. Isaza, Esq., Isaza Consulting. LLC

Access Rights to Business Data on Personally-Owned Computers A study by John C. Montaña, J.D, Principal, PelliGroup Inc.

### **The Sedona Conference**

<http://www.sedonaconference.org/>

The Sedona Conference has produced a series of guidelines and principles, and much associated commentary dealing with electronic records retention and discovery. They can be found here:

[http://www.sedonaconference.org/content/miscFiles/publications\\_html?grp=wgs110](http://www.sedonaconference.org/content/miscFiles/publications_html?grp=wgs110)