



DEPARTMENT OF EDUCATION & EARLY DEVELOPMENT
 Division of Libraries, Archives & Museums
 Archives/Records & Information Management Service
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STATE OF ALASKA

Schedule No: 80100

Agency I.D: 678

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RECORDS RETENTION SCHEDULE

RETENTION KEY

FORMAT KEY

DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT	A - Audit	PA - Permanent (Transfer to State Archives)	H - Hardcopy
	C - Cut-off date/event	PO - Permanent (Retain in Office)	E - Electronic
DIVISION OF BANKING AND SECURITIES	CY - Current Year	TO - Term of Office	D - Database
	CFY - Current Fiscal Year	Bus. Ess. - Business Essential Record	S - Scanned
CONSUMER FINANCE			M - Microform

The Agency will follow retention periods for common records as listed in the most current State of Alaska General Administrative Records Retention Schedule (GARRS), unless those records have been listed on this schedule. This is a new records schedule.

Unless otherwise noted, all records series are retained on a Calendar year basis.

All records that have potential permanent legal and historical value may be reviewed by the State Archivist for possible permanent retention in the State Archives in accordance with AS 40.21.030.

Unless otherwise indicated, all records series are confidential under 3 AAC 01.903 and AS 06.01.025.

Statutory/Regulatory Authority: AS 06 (Financial Institutions); AS 06.55 (Alaska Uniform Money Services Act); AS 06.60 (Alaska Secure and Fair Enforcement for Mortgage Licensing Act of 2010); 3 AAC 01 (Financial Institutions); 3 AAC 13(Money Services); 3 AAC 14 (Mortgage Lending).

The mission of the Division is to efficiently serve the Alaska business and non-depository financial institutions and to provide all Alaskans adequate and effective protection against financial loss due to wrongful actions of mortgage lenders or money transmitters.

Under 4 AAC 59.005, it is the responsibility of agencies to ensure that records created and maintained in electronic systems remain accessible and durable for their prescribed retention period. This requires addressing the issues of periodic media refreshment, digital migration strategies and security plans. Backups produced for system recovery purposes do not serve a recordkeeping function or substitute for archived business essential duplicates.

Pursuant to the provisions of AS 40.21, the records listed below are approved for retention and disposition as indicated.

Typed name of Division Director	State Archivist		Date	Attorney General	Date
Lorie L. Hovanec	<i>D. Dawson</i>		9/12/11	<i>Alan...</i>	8/5/11
Signature of Division Director/Designee	Date	Records Analyst	Date	Commissioner of Administration	Date
<i>Lorie L. Hovanec</i>	9/7/11	<i>[Signature]</i>	9/12/11	<i>[Signature]</i> DOF DIRECTOR	8/24/11

Records Retention Schedule Continuation			Agency I.D: 678		Schedule No: 80100		Page 2 of 4	
Prev. Item No.	Item No.	Records Series Title & Description	Format	Retention			Bus. Ess.	Remarks
				Office	Records Center	Total Retention		
		Applications for License, Granted						
-	1A	Money Services	H	C+10	-	C+10		C = Issuance of license.
	1B	Mortgage Lending This series includes documents required by statute & regulation for the institution along with supporting documentation.	H & E	C+10	-	C+10	X	Electronic records on the Nationwide Mortgage Licensing System (NMLS) are kept indefinitely.
		Applications, Denied or Withdrawn						
-	2A	Money Services	H	C+3	-	C+3		C = Date application is denied, rejected, or withdrawn.
	2B	Mortgage Lending This series includes documents required by statute & regulation for the institution along with supporting documentation.	H & E	C+3	-	-	X	Electronic records on the Nationwide Mortgage Licensing System (NMLS) are kept indefinitely.
-	3	Licenses The series includes the file copy of issued licenses along with the notice of closure.	H	C	-	C	X	C = Until administrative need is met. Non-confidential.
-	4	Correspondence with Licensees The series includes correspondence, oaths of directors and officers, permissible investments, articles of incorporation, bylaws, and miscellaneous reports submitted from licensed non-depository financial institutions.	H & E	10	-	10	X	Most items are confidential.

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Prev. Item No.	Item No.	Records Series Title & Description	Format	Retention			Bus. Ess.	Remarks
				Office	Records Center	Total Retention		
-	5	Annual Financial Reports Includes annual financial reports.	H & E	10	-	10		
-	6A	Reports of Condition Money Service	H & E	10	-	10	Documents are housed on the Nationwide Mortgage Licensing System (NMLS).	
-	6B	Mortgage Lending Includes quarterly call reports, financial reports or reports of condition submitted by mortgage licensees showing assets, liabilities, and loan volume.	E	10	-	10		
-	7	Examinations of Financial Institutions Mortgage Companies regulated under AS 06.60 are subject to examinations as often as necessary. Money Service Businesses regulated under AS 06.55 may be subject to an annual examination. The examinations report on the asset, liabilities of the institutions, and violations. Consists of work papers, correspondence, expense records and final reports.	H & E	5	-	5	Under AS 06.01.025 the Department must retain reports of examinations for five years.	
-	8	Non-regulated Institution Files Documents received from non-regulated institutions. May include opinion letters on licensure.	H & E	3	-	3		

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Prev. Item No.	Item No.	Records Series Title & Description	Format	Retention			Bus. Ess.	Remarks
				Office	Records Center	Total Retention		
-	9	Investigative Files This includes copies of loan files, accounting records, receipts and transaction logs of mortgage companies and money service companies.	H & E	C+5	-	C+5		C =Until case is closed.