



Department of Education and Early Development  
 Division of Libraries, Archives & Museums  
 Alaska State Archives/Records & Information Management Service (ASA/RIMS)  
 P.O. Box 110525, 141 Willoughby Avenue  
 Juneau, AK 99811-0525  
 T: (907) 465-2317/2275  
 F: (907) 465-2465

# STATE OF ALASKA

## Records Retention and Disposition Schedule

**Agency I.D: 678      Schedule No: 08-678.1**

DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT  
 DIVISION OF BANKING AND SECURITIES  
 678 - CONSUMER FINANCE

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

Unless otherwise indicated, all records series are confidential under 3 AAC 01.903 and AS 06.01.025. This schedule supersedes #80100.

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.

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 and 4 AAC 59, the records listed on this schedule are approved for retention and disposition as indicated.

Division Director	Signature of Division Director <i>Original signature held on file.</i>	Date 9/7/2011
Attorney General/Designee <i>Original signature held on file.</i>	Date 8/5/2011	Commissioner of Administration/Designee <i>Original signature held on file.</i> Date 8/24/2011
State Archivist <i>Original signature held on file.</i>	Date 9/12/2011	Records Analyst <i>Original signature held on file.</i> Date 9/12/2011

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
<b>001.1 - Applications for License, Granted (Money Services)</b> This series includes documents required by statute & regulation for the institution along with supporting documentation.	H	C+10	Y	C = Issuance of license.
<b>001.2 - Applications for License, Granted (Mortgage Lending)</b> This series includes documents required by statute & regulation for the institution along with supporting documentation.	H & E	C+10	Y	C = Issuance of license.  Electronic records on the Nationwide Mortgage Licensing System (NMLS) are kept indefinitely.
<b>002.1 - Applications, Denied or Withdrawn (Money Services)</b> This series includes documents required by statute & regulation for the institution along with supporting documentation.	H	C+3	Y	C = Date application is denied, rejected, or withdrawn.
<b>002.2 - Applications, Denied or Withdrawn (Mortgage Lending)</b> This series includes documents required by statute & regulation for the institution along with supporting documentation.	H & E	C+3	Y	C = Date application is denied, rejected, or withdrawn.  Electronic records on the Nationwide Mortgage Licensing System (NMLS) are kept indefinitely.
<b>003 - Licenses</b> The series includes the file copy of issued licenses along with the notice of closure.	H	C	Y	C = Until administrative need is met.  Nonconfidential.
<b>004 - Correspondence with Licensees</b> 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	Y	Most items are confidential.
<b>005 - Annual Financial Reports</b> Includes annual financial reports.	H & E	10		
<b>006.1 - Reports of Condition (Money Services)</b> Includes quarterly call reports, financial reports or reports of condition submitted by mortgage licensees showing assets, liabilities, and loan volume.	H & E	10		

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

<b>Retention Key</b> A = Until Audit C = Cut-off event/date CY = Current Year CFY = Current Fiscal Year PA = Permanent (Transfer to State Archives)	PO = Permanent (Retain in agency office) S = Until Scanned T = Transfer TO = Term of Office	<b>Format Key</b> H = Hardcopy E = Electronic D = Database M = Microform	<b>Bus. Ess = Business Essential</b> 1. Are necessary for emergency response 2. Are necessary to resume or continue operations
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Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
<b>006.2 - Reports of Condition (Mortgage Lending)</b> Includes quarterly call reports, financial reports or reports of condition submitted by mortgage licensees showing assets, liabilities, and loan volume.	E	10		Documents are housed on the Nationwide Mortgage Licensing System (NMLS).
<b>007 - Examinations of Financial Institutions</b> 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		Under AS 06.01.025 the department must retain reports of examinations for five years.
<b>008 - Non-regulated Institution Files</b> Documents received from non-regulated institutions. May include opinion letters on licensure.	H & E	3		
<b>009 - Investigative Files</b> This includes copies of loan files, accounting records, receipts and transaction logs of mortgage companies and money service companies.	H & E	C+5		C = Until case is closed.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

<p align="center"><b>Retention Key</b></p> <p>A = Until Audit                      C = Cut-off event/date                      CY = Current Year                      CFY = Current Fiscal Year                      PA = Permanent (Transfer to State Archives)</p> <p>PO = Permanent (Retain in agency office)                      S = Until Scanned                      T = Transfer                      TO = Term of Office</p>	<p align="center"><b>Format Key</b></p> <p>H = Hardcopy                      E = Electronic                      D = Database                      M = Microform</p>	<p align="center"><b>Bus. Ess = Business Essential</b></p> <p>1. Are necessary for emergency response                      2. Are necessary to resume or continue operations</p>
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