

HERITAGE AND INFORMATION GOVERNANCE
Records Retention Schedule for Insurance Management

This retention schedule is based on the recommendations made by the Joint Information Systems Committee. The letter indicates the final disposition of each type of record, and applies to original records. Where copies of originals are kept locally, these can be destroyed when these are no longer required.:

A = 1 copy to be transferred to the University Archive. See Retention Schedule Guidelines for further details.

D = Destroyed.

The number following the letter code indicates the period (in years) after which records may be destroyed, and is the minimum retention period required by best practice or legislation. It assumes a new file is opened at the start of each academic, calendar or financial year, and is **always** calculated from the date of the last record in the file.

FOLDER STRUCTURE	Examples of Types of Record	Retention Period	Legislative Authority
INSURANCE/STRATEGY - identifying requirements for new/revised strategy - undertaking research - developing strategy proposals - consulting on strategy proposals - reviewing and revising strategy proposals in the light of comments received - drafting strategy documents - consulting on strategy documents - reviewing draft strategy documents in the light of comments received - producing final strategy documents - submitting final strategy documents for formal endorsement - formally endorsing strategy documents - disseminating strategy documents - reviewing strategy.	Key records documenting the development and establishment of the institution's insurance management strategy. Working papers documenting development and establishment of the institution's insurance management strategy.	A: Superseded + 5 years Copy to the University Archive after approval for permanent retention. D: Issue of strategy + 1 year	

Records Retention Schedule for Insurance Management (2)

INSURANCE/POLICY - identifying requirements for new/revised policy - undertaking research - developing policy proposals - consulting on policy proposals - reviewing and revising policy proposals in the light of comments received - drafting policy documents - consulting on policy documents - reviewing draft policy documents in the light of comments received - producing final policy documents - submitting final policy documents for formal approval - formally approving policy documents - disseminating policy documents - reviewing policy	Key records documenting the development and establishment of the institution's insurance management policies. Working papers documenting development and establishment of the institution's insurance management policies.	A: Superseded + 5 years Copy to the University Archive after approval for permanent retention. D: Issue of policy + 1 year	
INSURANCE/PROCEDURES - identifying needs for new/revised procedure - undertaking research - analysing work processes - drafting procedure documents - consulting on procedure documents - reviewing draft procedure documents in the light of comments received - trialling procedure - refining procedure as a result of trials - submitting final procedure documents for formal approval - formally approving procedure documents - disseminating procedure documents - reviewing procedure.	Master copies of procedures relating to the management of insurance cover & claims. Development of the institution's procedures relating to the management of insurance cover & claims.	A: Superseded + 3 years Copy to the University Archive after approval for permanent retention. D: Issue of procedures + 1 year	

Records Retention Schedule for Insurance Management (3)

INSURANCE/CLAIMS • reviewing claims • liaising with insurers and claimants.	Claims, and the outcomes of claims, against insurance policies.	Settlement of claim + 6 years	Limitation Act 1980 c.58 s5 Prescription and Limitation (Scotland) Act 1973 c.52 s6
INSURANCE/POLICIES • selecting, reviewing, renewing, amending and terminating insurance policies • liaising with insurers. Originals of all insurance policies should be retained permanently by the Insurance/Risk Office.	Arrangement and renewal of insurance policies: employers' liability insurance. See also Employers' Liability Insurance Certificates.	Expiry of policy + 6 years	Limitation Act 1980 c.58 s5 Prescription and Limitation (Scotland) Act 1973 c.52 s6
	Employers' Liability Insurance Certificates.	Commencement/Renewal of policy + 40 years	SI 1998/2573 Regulation 4(4)
	Arrangement and renewal of insurance policies: all other insurance.	Expiry of policy + 6 years	Limitation Act 1980 c.58 s5 Prescription and Limitation (Scotland) Act 1973 c.52 s6