

METROPOLITAN EMPLOYEES BENEFITS ASSOCIATION AND TRUST

Document Retention Policy

This Document Retention and Destruction Policy (“Policy”) is adopted by the Metropolitan Employees Benefits Association and Trust for the purpose of ensuring appropriate maintenance and preservation of records and the appropriate and secure destruction of obsolete records.

It shall be the responsibility of the administrator to maintain and secure Trust records for at least as many years as indicated below for the particular record.

Documents that are to be maintained permanently will be preserved by securing and storing them in a manner that ensures their preservation. Storage of documents in an electronic medium will comply with ERISA regulation 29 C.F.R. § 2520.107-1 or other applicable regulations concerning the storage of employee welfare benefit plan documents in an electronic medium.

DOCUMENT RETENTION AND DESTRUCTION POLICY

RECORDS TO BE KEPT PERMANENTLY

Annual financial reports
Audit reports
Correspondence:
 IRS, DOL, and Calif. State agencies
 Legal
Department of Labor and/or State Agency Filings
Fiduciary Policies
Investment Guidelines
IRS & FTB qualification documents and determination letter
IRS & FTB returns - Forms 199, Forms 990
Ledger & Journals
 General Ledger
Minute books, including delegations of fiduciary responsibility
Participant records and communications**
Payment of claims
Settlement Agreements
Plan documents and amendments
Trust Agreements and amendments
Trustee/Director appointments, acceptance & resignation letters

RECORDS TO BE KEPT 10 YEARS

Bank deposit slips
Bank reconciliations
Bank statements
Contracts:
 Collective bargaining agreements (after expiration)
 Vendors/Service Providers (after expiration)
Dues receipts, reimbursements, etc.
Expense Reports
Fidelity Bonds
Insurance policies (after expiration)
Invoices
Ledgers and journals:
 Cash receipts and disbursements journal
 Checkbooks
Notes payable (after expiration)
Petty cash records
Surety bonds (after termination)
Tax records (worksheets, statements, and reports)
Trustees/Director quarterly report

RECORDS TO BE KEPT 6 YEARS

Brokerage/Trustee statements supporting investments
Correspondence:
 Accounting
 General
 Service Providers
Medicare Part D Disclosure Notice to CMS (As long as applicable plus 6 years)
Medicare Part D - all other records relating to Part D
Medicare Secondary Payor records
Records pertaining to determination of COBRA premium
Records pertaining to HIPAA Privacy or Security Rule
Securities (brokerage slips)

**Participant records and communications include, but are not necessarily limited to:

Dates of termination, identifying participant information, summary annual report (SAR), summary plan description (SPD), enrollment forms, and records relating to participant eligibility.

“Documents” or “Records” mean any kind of written, typewritten, printed or recorded material whatsoever, including but not limited to, any notes, memoranda, charges, complaints, claims, affidavits, statements, papers, files, forms, electronic mail or e-mail messages, data, tapes, printouts, letters, communications, contracts, agreements, telegrams, records, correspondence, diaries, calendars, recordings and transcription of recordings, floppy computer disks, hard computer disks, information obtainable from computers, photographs, diagrams, or any other writing, however stored, produced or reproduced, and further includes, without limitation, originals, all file copies, all other copies, no matter how prepared.

PROCEDURES FOR DESTRUCTION

The Trust Administrator will:

- a. Submit to the Board at a regularly scheduled Board meeting a list of Documents recommended for destruction as determined by this Board Policy and unless the Board objects at the next following meeting, the Trust Administrator will destroy the enumerated Documents by shredding or other similar means in such a manner that all content is destroyed and indecipherable.