



First Actuarial - Data Retention Policy

This document specifies minimum and maximum retention periods for different types of client data held by First Actuarial.

No distinction is made between paper and digital formats.

What data does this policy cover?

This policy primarily covers Personal Data. Broadly, Personal Data means data relating to a living individual who can be identified from that data.

Data includes electronic data and data forming part of a “relevant filing system” (so includes paper records).

Non-individual data, such as letters of advice and scheme documents that do not contain Personal Data are included in this policy for clarity.

Data retention periods

Where records exist in both paper and electronic formats, there is no need to store both formats to comply with this policy. Paper records may be destroyed as early as preferred, provided the electronic copies are retained in line with the policy below.

For the purposes of this policy, “date of cessation of services” means the date on which First Actuarial ceases to provide the services to which the records in question relate (or as close a date as it is reasonably practicable to identify).

	Record description	Minimum retention period	Maximum retention period
1	Scheme administration data – electronic records	One year from date of cessation of services or such longer period agreed with each client and subject to an appropriate contract	7 years from date of cessation of services
2	Scheme administration data – paper records	One year from date of cessation of services or such longer period agreed with each client and subject to an appropriate contract (Paper copies may be destroyed if there is an electronic copy)	7 years from date of cessation of services Paper records will be destroyed unless the client takes possession of the records or pays for the storing of and (as and when required by the client) accessing or interrogation of the data
3	Scheme administration data – inherited unstructured paper files that date back many years and have no practical use	Minimum of 6 years from the date of take on	7 years from date of cessation of services Paper records will be destroyed unless the client takes possession of the records or pays for the storing of and (as and when required by the client) accessing or interrogation of the data
4	Finalised administration reports containing personal data	One year from date of cessation of services or such longer period agreed with each client and subject to an appropriate contract	7 years from date of cessation of services
5	General correspondence and advice reports containing personal data	Minimum of 6 years from date of the correspondence, or such longer period agreed with the client following cessation of services.	Any correspondence naming individual members must be destroyed within 7 years from date of cessation of services

	Record description	Minimum retention period	Maximum retention period
6	General correspondence and advice reports not containing personal data	Minimum of 6 years from date of the correspondence	No maximum period
7	Signed scheme rules, finalised deeds and resolutions, deeds of appointment and final minutes <i>This refers to actual signed versions – “wet” signatures</i>	Until cessation of services, (if held by First Actuarial rather than client’s legal advisers)	No maximum period. On cessation of services, First Actuarial may pass to the client or client’s legal adviser
8	Copies of scheme rules, finalised deeds and resolutions	6 years from date of cessation of services	No maximum period
9	Trustee meeting packs prepared by First Actuarial	6 years from date of meeting	7 years from date of cessation of services
10	Reports to The Pensions Regulator, actuarial records of unreported breaches of legislation	6 years from date of cessation of services	No maximum period
11	Signed valuation documents: actuarial valuation, actuarial report, schedule of contributions, recovery plan, PPF s179 valuation submission and associated certificates	6 years from date of cessation of services	7 years from date of cessation of services
12	Appointment letters, end of appointment letters and Scheme Actuary resignation letters	Indefinitely	

Exceptions to the Policy

There may be occasions on which it is not thought appropriate to destroy data when the maximum retention period is reached. These occasions should be very limited, but could include a situation where legal action is ongoing or anticipated.

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