

# Generated Policy Document

Industry: Fintech

Company Size: Mid-sized

Compliance Target: SOC2

Use Case: Customer data retention

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**\*\*Customer Data Retention Policy\*\***

**\*\*1. Purpose\*\***

The purpose of this policy is to ensure that our company, a mid-sized fintech firm, complies with the Service Organization Control 2 (SOC2) requirements regarding the retention and disposal of customer data.

**\*\*2. Scope\*\***

This policy applies to all employees, contractors, consultants, and other workers at our company, including all personnel affiliated with third parties who have access to customer data.

**\*\*3. Policy Statement\*\***

Our company will retain customer data for the minimum period required by law or regulation, or as necessary to fulfill our business obligations. After this period, we will securely dispose of the data. We will implement appropriate measures to protect customer data from unauthorized access, disclosure, alteration, or destruction during its retention period. These measures will include:

**\*\*4. Responsibilities\*\***

All employees and contractors are responsible for complying with this policy. Specific responsibilities include:

- The IT Department is responsible for implementing and maintaining the technical controls necessary for data retention and disposal.
- The Legal Department is responsible for identifying the legal and regulatory requirements for data retention and disposal.
- The Compliance Officer is responsible for ensuring that this policy is implemented and followed, and for reporting on compliance to senior management.
- All employees and contractors are responsible for ensuring that they handle customer data in accordance with this policy.

**\*\*5. Enforcement\*\***

Any employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment. Contractors and third parties who violate this policy may be terminated.

**\*\*6. Review & Update Frequency\*\***

This policy will be reviewed and updated at least annually, or more frequently as necessary to reflect changes in laws, regulations, or business practices. The Compliance Officer is responsible for the review and update process.