



## **Record Retention Policy & Schedule**

Reviewed 2016.12.16

The purpose of this policy is to ensure that Datascope Analytics LLC's records are adequately maintained and to ensure that records that are no longer needed by Datascope or are of no value are discarded at the proper time.

## Administration

On the following pages is a record retention schedule that guides the maintenance, retention, and disposal of both the physical and electronic records of Datascope. The Office Manager is responsible for the administration of this policy and the implementation of processes and procedures to ensure that the records retention schedule is followed. The Office Manager is also authorized to: make periodic modifications to the records retention schedule to ensure that it is in compliance with local, state, and federal laws and includes the appropriate record categories for Datascope; monitor local, state, and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this policy.

## Suspension of Record Disposal in the Event of Litigation or Claims

In the event that Datascope is served with any subpoena or request for records, or any employee becomes aware of a governmental investigation or audit, or the commencement of any litigation against or concerning Datascope, such employee shall inform the Office Manager and any further disposal of records will be suspended until such time as the Office Manager, with the advice of counsel, determines otherwise. The Office Manager shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

## Applicability

This Policy applies to all records generated in the course of Datascope's operation, including both original documents and reproductions.

This Policy was approved by Datascope Analytics LLC on Dec 16, 2016.

Retention period = the length of time that the record is necessary for business purposes.

Business Records		
Record Type	Location Info	Retention Period
Email	Gmail	Permanent**
Articles of Organization	Library Filing Cabinet	Permanent
Bylaws	Library Filing Cabinet	Permanent
Contracts & Agreements	Dropbox	Permanent
Copyrights & trademark registration	Google Drive	Permanent
Patents	n/a as of 2016	Permanent
Personnel Files	Dropbox	7 years*

Legal Records		
Record Type	Location Info	Retention Period
Court orders	n/a as of 2016	Permanent
Requests for departure from retention schedule	n/a as of 2016	10 years

Other Records		
Record Type	Location Info	Retention Period
Materials of historical value		Permanent

## Financial Records

Record Type	Location Info	Retention Period
Annual audit reports	n/a as of 2016	Permanent
Accounts payable	n/a as of 2016; Datascope uses cash flow basis for accounting	7 years
Accounts receivable	Quickbooks	7 years
Bank deposit slips, reconciliations, statements	Quickbooks	7 years
Contracts - purchase & sales	Dropbox	4 years*
Employee payroll records (W2, W-4, annual earnings records, etc.)	Quickbooks	7 years*
Financial statements - annual	Quickbooks	Permanent
Financial statements - interim	Quickbooks	Permanent
General & subsidiary ledgers	Quickbooks	Permanent

## Insurance Records

Record Type	Location Info	Retention Period
Accident reports	Google Drive	6 years
Insurance policies	Library Filing Cabinet	6 years*
Group insurance plans	Google Drive	Until plan is amended or terminated
Settled insurance claims	Google Drive	4 years*

# Tax Records

Record Type	Location Info	Retention Period
Tax returns	Library Filing Cabinet	
<p>The time you are required to keep records includes the period of time during which you can amend your tax return to claim a credit or refund, or that the IRS can assess more tax. The following situations contain the periods of limitations that apply to income tax returns. Unless otherwise stated, the years refer to the period after the return was filed. Returns filed before the due date are treated as filed on the due date.</p> <ol style="list-style-type: none"> <li>1. You owe additional tax and situations (2), (3), and (4), below, do not apply to you; keep records for 3 years.</li> <li>2. You do not report income that you should report, and it is more than 25% of the gross income shown on your return; keep records for 6 years.</li> <li>3. You file a fraudulent income tax return; keep records indefinitely.</li> <li>4. You do not file a return; keep records indefinitely.</li> <li>5. You file a claim for credit or refund* after you file your return; keep records for 3 years from the date you filed your original return or 2 years from the date you paid the tax, whichever is later.</li> <li>6. Your claim is due to a bad debt deduction; keep records for 7 years.</li> <li>7. Your claim is due to a loss from worthless securities; keep records for 7 years.</li> <li>8. Keep information on an asset for the life of the asset, even when you dispose of the asset; keep records indefinitely.</li> <li>9. Keep all employment tax records for at least 4 years after the date that the tax becomes due or is paid, whichever is later.</li> </ol>		
Payroll tax returns	Quickbooks	7 years
Pension/profit sharing informational returns	Vanguard	Permanent

\*Retention periods begin after termination, expiration, etc. of the item.

\*\*If Datascope Analytics LLC ever becomes regulated by the SEC, email retention will be required to meet the requirements set forth in Rule 17a-4 of the Securities and Exchange Act.