

ACME Corporation

Data Retention Policy

Effective Date: January 1, 2025
Last Revised: October 24, 2025

1. Policy Overview

This Data Retention Policy establishes guidelines for the systematic review, retention, and destruction of documents and records received or created by ACME Corporation in the course of business. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed.

2. Purpose

The purpose of this policy is to ensure that necessary records and documents are adequately protected and maintained, and to ensure that records that are no longer needed or have become obsolete are discarded at the proper time. This policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate ACME Corporation's operations by promoting efficiency and freeing up valuable storage space.

3. Scope

This policy applies to all ACME Corporation employees, contractors, temporary workers, and third-party service providers who create, receive, maintain, use, or otherwise handle company records and information regardless of format (paper, electronic, or other media).

4. Data Retention Schedule

The following table outlines the minimum retention periods for various types of business records:

Document Type	Retention Period	Storage Location
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Employee Records	7 years after termination	HR Database (encrypted)
Financial Statements	Permanent	Secure Archive
Tax Records	7 years	Finance Department
Contracts and Agreements	7 years after expiration	Legal Repository
Email Communications	3 years	Email Server
Customer Data	5 years after last interaction	CRM System
Marketing Materials	2 years	Marketing Drive
Project Documentation	5 years after completion	Project Archive
Audit Reports	10 years	Compliance Database
Board Meeting Minutes	Permanent	Corporate Secretary
Intellectual Property	Permanent	Legal Repository
Insurance Policies	7 years after expiration	Risk Management

5. Data Security During Retention

All retained data must be stored securely according to its classification level:

Classification	Security Requirements
Public	Standard access controls
Internal	Authentication required, access logging
Confidential	Encryption at rest and in transit, multi-factor authentication
Restricted	Strong encryption, role-based access, audit trails, approval required

6. Data Destruction Procedures

When records reach the end of their retention period and are approved for destruction, the following procedures must be followed:

- **Physical Documents:** Shredding using cross-cut shredders or through certified document destruction services
- **Electronic Records:** Secure deletion using DoD 5220.22-M standard or equivalent, with verification
- **Backup Media:** Physical destruction or cryptographic erasure with certification
- **Hardware:** Degaussing for magnetic media, physical destruction for solid-state drives
- **Cloud Data:** Deletion request followed by verification of removal from all backup systems

7. Legal Holds and Litigation

In the event of litigation, government investigation, or audit, all relevant records must be preserved, regardless of the normal retention period. The Legal Department will issue a legal hold notice that suspends normal destruction procedures. Destruction of records subject to a legal hold may result in serious legal consequences for the company and individuals involved.

8. Compliance and Monitoring

The Chief Compliance Officer is responsible for monitoring compliance with this policy and will conduct periodic audits to ensure adherence. Each department head is responsible for implementing this policy within their department and ensuring all staff are trained on proper record retention and destruction procedures.

9. Policy Violations

Violations of this policy may result in disciplinary action, up to and including termination of employment. Improper destruction of records may also result in civil or criminal penalties under applicable laws and regulations.

10. Policy Review

This policy will be reviewed annually by the Legal and Compliance departments and updated as necessary to reflect changes in applicable laws, regulations, and business requirements.

Approved by:

Sarah Johnson

Chief Compliance Officer

Date: January 1, 2025

Michael Chen

Chief Legal Officer

Date: January 1, 2025

Appendix A: Definitions

Record: Any information created, received, or maintained by ACME Corporation in any format

Retention Period: The minimum length of time a record must be kept before it may be destroyed

Legal Hold: A suspension of normal record destruction due to pending or anticipated litigation

Personal Data: Information relating to an identified or identifiable individual

Destruction: The process of eliminating or deleting records beyond recovery

Appendix B: Contact Information

For questions regarding this policy, please contact:

Compliance Department

Email: compliance@acmecorp.com

Phone: (555) 123-4567

Legal Department

Email: legal@acmecorp.com

Phone: (555) 123-4568