

SOP: Archiving and Retention Schedule Management

This SOP details the **archiving and retention schedule management** process, including the classification of records, retention periods, storage methods, compliance with legal and regulatory requirements, periodic review and disposal procedures, and responsibilities of personnel. The purpose is to ensure efficient and secure management of records throughout their lifecycle, facilitate easy retrieval, and support organizational compliance and operational needs.

1. Purpose

To establish a standardized procedure for managing records archiving and retention, ensuring compliance with relevant laws and regulations, supporting business processes, and optimizing storage resources.

2. Scope

This SOP applies to all organizational records, both physical and electronic, created, received, and maintained by employees or contractors on behalf of the organization.

3. Definitions

- **Record:** Any document, data, or information created/received in the course of business.
- **Retention Period:** The length of time a record must be kept before it may be destroyed.
- **Archiving:** Secure storage of inactive records for the duration of the retention period.
- **Disposal:** Secure and authorized destruction of records after the retention period expires.

4. Responsibilities

- **Records Manager:** Oversees implementation and compliance with the SOP.
- **Department Heads:** Ensure staff are aware of and comply with the SOP.
- **Employees:** Classify, store, and manage records per policy.
- **IT/Facilities:** Maintain secure storage solutions for digital/physical records.

5. Procedure

5.1 Record Classification

- Identify types of records handled by each department.
- Classify records by category (e.g., financial, HR, legal, operational).
- Label records with appropriate metadata (creation date, owner, type).

5.2 Retention Schedule

Record Type	Retention Period	Legal/Regulatory Reference
Financial Records	7 years	IRS, SOX
Employment Records	7 years after termination	EEOC, DOL
Contracts	6 years after expiration	State Law
General Correspondence	2 years	Internal Policy

5.3 Storage Methods

- **Physical Records:** Store in approved archive facilities with access controls and environmental protections.
- **Electronic Records:** Store in secure digital repositories with backup, encryption, and controlled access.
- Ensure records are indexed for easy retrieval.

5.4 Compliance and Legal Requirements

- Monitor changes in relevant laws/regulations.
- Update retention schedules promptly if required by law.

- Ensure all staff are informed and trained on compliance requirements.

5.5 Periodic Review and Disposal

- Conduct annual reviews of archived records.
- Identify records whose retention period has expired.
- Authorize and document secure destruction (shredding, digital deletion) of eligible records.
- Maintain disposal logs for audit purposes.

6. Documentation

- Maintain retention and disposal logs.
- Track exceptions and legal holds.
- Document updates to schedules and procedures.

7. Review and Revision

This SOP is reviewed annually by the Records Manager or as needed in response to changes in legal/regulatory requirements.