

ISLE OF MAN FINANCIAL SERVICES AUTHORITY

RECORD RETENTION SCHEDULE ¹

Please note that any records transferred to the Public Record Office may be subject to a 'closure' period which prevents them from being made accessible to the public for a certain period of time. Special closure periods are set out in Schedule 3 to the Public Records Order 2015 (as amended or replaced from time to time), and they may be applied to confidential or sensitive records, as necessary. For example, records containing personal data in relation to adults may be closed for 84 years from the date of creation under category B2 or C2 of that Schedule. In addition, 'restricted information' under the regulatory Acts remains restricted indefinitely despite any transfer to the Public Record Office.

Code	Category	Sub-Category	Record Series	Retention Period	Trigger Date	PRO Selection (Y / N) (col. G)	Disposition Action	Legal requirements	
A01	IOMFSA Board	IOMFSA Board activity	Board meeting agendas, papers and minutes, excluding any part of those records which relate to non-public enforcement action and enforcement cases where the decision is to take no further action	25 years	Date of Board meeting	Y	Transfer to the Isle of Man Public Record Office after 25 years	FSA08, Schedule 1, paragraph 6	

A03	IOMFSA Board	IOMFSA Board activity	Authorisation meeting agendas and minutes	25 years	Date of Authorisations meeting	Y	Transfer to the Isle of Man Public Record Office after 25 years	FSA08, Schedule 1, paragraph 6; Limitation Act 1984: generally 6 years from date of loss for claims of negligence with a maximum limitation period of 15 years; 3 months for judicial review; usually 21 days from date of decision for appeals under section 32 FSA08 (per rule 6 of the Financial Services Tribunal Rules 2015 as amended from time to time)
A05	IOMFSA Board	Secretariat	Conflicts of interest, gifts and hospitality and procedures	25 years	Date of creation	Y	Transfer to the Isle of Man Public Record Office after 25 years	
A06	IOMFSA Board	Secretariat	Correspondence	10 years	Date of creation	N	Destroy records at the end of the retention period	
A07	IOMFSA Board sub-committee	Risk and Control Committee	Committee meeting agendas, papers and minutes	25 years	Date of Risk and Control Committee meeting	Y	Transfer to the Isle of Man Public Record Office after 25 years	

A08	IOMFSA Board sub-committee	Human Resources and Compensation Committee	Committee meeting agendas and minutes	25 years	Date of Human Resources Compensation Committee meeting	Y	Transfer to the Isle of Man Public Record Office after 25 years		
A09	IOMFSA Board sub-committee	Human Resources and Compensation Committee	Committee meeting papers	25 years	Date of Human Resources Compensation Committee meeting	N	Destroy records at the end of the retention period		
A10	Board Advisory Groups	Supervision Advisory Group and Enforcement Advisory Group	Correspondence	10 years	Date of creation	N	Destroy records at the end of the retention period		
A12	Internal Committees / Working Groups	Programme Oversight Group, Employee Representative Group, Charity Committee, Social Committee, etc	Agendas, papers, reports, minutes and correspondence	10 years	Date of creation	N	Destroy records at the end of the retention period		
A13	Organisational strategy	Planning and communication	Business plans, industry newsletters, structure charts, annual reports, away day records, Risk Registers, cyber security strategy, presentations etc	25 years	Date of creation	Y	Transfer to the Isle of Man Public Record Office after 25 years		

B01	Policy	Amendment Bills and Acts	Copies of amendment Bills / Acts to amend the FSA08, IA08, CISA08, RBSA00, DBROA15 or other regulatory legislation enacted in the future (if any)	25 years	Date legislation repealed or superseded	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
B02	Policy	Rules, regulations, orders and codes	Copies of Statutory Documents made under the FSA08, IA08, CISA08, RBSA00, DBROA15, the Companies Acts or other regulatory legislation enacted in the future (if any)	25 years	Date legislation revoked or superseded	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
B03	Policy	IOMFSA consultations	IOMFSA consultation papers, discussion papers and published responses, including feedback statements	25 years	Date consultation closed	Y	Transfer to the Isle of Man Public Record Office after 25 years	FSA08, Schedule 1, paragraph 6	

B04	Policy	IOMFSA consultations	Responses received in respect of IOMFSA consultations papers and discussion papers	10 years	Date consultation closed	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
B05	Policy	IOMFSA responses to external consultations	Responses to consultations issued by other bodies (whether in the Island or elsewhere)	10 years	Date of response	N	Destroy records at the end of the retention period		
B06	Policy	Companies Registry Name Approval Referrals	Name Approval Referrals received from Companies Registry in respect of proposed company and business names and IOMFSA responses	6 years	Date of response	N	Destroy records at the end of the retention period		
B07	Policy	Recognised auditors	Application Forms	10 years	Date auditor ceases to be registered	N	Destroy records at the end of the retention period		
B08	Policy	Recognised auditors	Responsible Individual Notification Forms	6 years	Date individual ceases to be a responsible individual	N	Destroy records at the end of the retention period		
B09	Policy	Recognised auditors	Annual Returns	10 years	Date of return	N	Destroy records at the end of the retention period		
B10	Policy	Recognised auditors	Correspondence	10 years	Date of correspondence	N	Destroy records at the end of the retention period		

B11	Policy	Change of Accounting Reference Date	Applications to extend a company's Accounting Reference Date	6 years	Date of application	N	Destroy records at the end of the retention period		
B12	Policy	Complaints against the Authority	Internal review requests where the case has not subsequently been reviewed by the Board	10 years	Date of internal review response	N	Destroy records at the end of the retention period		
B13	Policy	Complaints against the Authority	Internal review requests where the case has subsequently been reviewed by the Board	25 years	Date of Board decision	Y	Transfer to the Isle of Man Public Record Office after 25 years		
B14	Policy	Appeals to the Financial Services Tribunal	Appeals to the Financial Services Tribunal in respect of certain decisions made by the Authority	25 years	Date of the tribunal decision or, in the case of a further appeal to the High Court, date of the High Court judgement	Y	Transfer to the Isle of Man Public Record Office after 25 years	Limitation Act 1984: generally 6 years from date of loss for claims of negligence with a maximum limitation period of 15 years; 3 months for judicial review; usually 21 days from date of decision for appeals under section 32 FSA08 (per rule 6 of the Financial Services Tribunal Rules 2015 as amended from time to time)	

B15	Policy	Data Protection	Annual Notification to the Information Commissioner	6 years	Date of notification	N	Destroy records at the end of the retention period		
B16	Policy	Data Protection	Records relating to individual Data Subject Access Requests	1 year	Date of last contact	N	Destroy records at the end of the retention period		
B17	Policy	Data Protection	Records relating to data breaches	6 years	Date of notification to the Information Commissioner	N	Destroy records at the end of the retention period		
B18	Policy	Freedom of Information	Documents relating to requests for information under the Code of Practice on Access to Government Information	3 years	Date of response	N	Destroy records at the end of the retention period		
B19	Policy	Freedom of Information	Freedom of Information requests and responses under the Freedom of Information Act 2015	3 years	Date of response	N	Destroy records at the end of the retention period		

B20	Policy	Freedom of Information	Freedom of Information complaints - internal review requests and applications to the Information Commissioner for a decision under section 42 of the Freedom of Information Act 2015 where the case has not gone to the High Court	3 years	Date of internal review response or, in the case of a subsequent application to the Information Commissioner for a decision, date of the Information Commissioner's decision	N	Destroy records at the end of the retention period		
B21	Policy	Freedom of Information	Freedom of Information where the case has gone to the High Court under section 50 of the Freedom of Information Act 2015	6 years	Date of the High Court judgement	N	Destroy records at the end of the retention period		

B22	Policy	Data Protection / Freedom of Information	Record Retention Schedule and any associated policies and procedures	15 years	Date of creation	Y	Isle of Man Public Record Office to review records at the end of the retention period to determine selection. Records rejected for permanent preservation will be destroyed at the end of the retention period and records selected for permanent preservation will be transferred to the Isle of Man Public Records Office after 25 years		
B23	Policy	Memorandums of Understanding	Memorandums of Understanding, Addendums and associated correspondence	25 years	Date of expiry or termination	Y	Transfer to the Isle of Man Public Record Office after 25 years		

B24	Policy	Projects	Project working papers and correspondence	25 years	Date project completed	Records which have wider policy implications or are otherwise of high public interest only	Isle of Man Public Record Office to review records at the end of the retention period to determine selection and records rejected for permanent preservation will be destroyed	FSA08, Schedule 1, paragraph 6	
B25	Policy	Other policy team records	Draft and working copies of team records, for example policy task list status spreadsheets	10 years	Date of creation	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
C01	Authorisations	Licenceholder applications (firms and individuals)	Successful application for licence under the FSA08	10 years	Date ceased to hold a licence	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
C02	Authorisations	Licenceholder applications (firms and individuals)	Withdrawn or lapsed application for licence under the FSA08	6 years	Date application lapsed or withdrawn	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
C03	Authorisations	Licenceholder applications (firms and individuals)	Refused application for licence under the FSA08	25 years	Date application refused	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

C04	Authorisations	Regulated function fitness and propriety assessments (individuals)	Regulated function assessments under the FSA08, IA08 or RBSA00, including completed Questionnaires and associated correspondence, where the appointment proceeds	10 years	Date application received	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
C05	Authorisations	Regulated function fitness and propriety assessments (individuals)	Regulated function assessments under the FSA08, IA08 or RBSA00, including completed Questionnaires and associated correspondence, where the appointment does not proceed because the application is withdrawn and the individual is not previously known to the IOMFSA	1 year	Date application received	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

C06	Authorisations	Regulated function fitness and propriety assessments (individuals)	Regulated function assessments under the FSA08, IA08 or RBSA00, including completed Questionnaires and associated correspondence, where the appointment does not proceed because the application is withdrawn and the individual is previously known to the IOMFSA	10 years	Date application received	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6
C07	Authorisations	Regulated function fitness and propriety assessments (individuals)	Regulated function assessments under the FSA08, IA08 or RBSA00, including completed Questionnaires and associated correspondence, where the person is subject to a direction under section 10 FSA08, section 29 IA08 or section 19 RBSA00 or a prohibition under section 10A FSA08, or similar action under CISA08 etc	10 years	Date application received	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6; Limitation Act 1984: generally 6 years from date of loss for claims of negligence with a maximum limitation period of 15 years; 3 months for judicial review; usually 21 days from date of decision for appeals under section 32 FSA08

C08	Authorisations	Regulated function vetting (individuals)	Notification of changes to personal information and Role Change Notification Forms	10 years	Date of receipt	N	Destroy records at the end of the retention period		
C09	Authorisations	Authorisation queries	Correspondence in relation to authorisation queries	6 years	Date of last contact	N	Destroy records at the end of the retention period		
D01	Supervision	(FSA08) Licenceholder supervisory records	Licenceholder Key Information ² (including applications for a licence under the FSA08, conditions and directions)	10 years	Date entity ceases to be licensed	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D02	Supervision	(RBSA00) Registered retirement benefits scheme administrator supervisory records	Registered retirement benefits scheme administrator Key Information ² (including applications for registration under the RBSA00, conditions and directions)	10 years	Date entity ceases to be registered	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

D03	Supervision	(IA08) Insurance business supervisory records	Insurance business Key Information ² (including applications for authorisation and registration under the IA08, conditions and directions)	25 years	Date entity ceases to be authorised or registered	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D04	Supervision	(FSA08) Licenceholder supervisory records	Returns submitted under the FSA08 (including audited financial statements, interim financial returns and Annual Compliance Returns)	10 years	Date of return	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D05	Supervision	(IA08) Insurance business supervisory records	Annual and quarterly returns submitted under the IA08 (including financial statements)	25 years	Date entity ceases to be regulated	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

D06	Supervision	Regulated entity supervisory records	On-site visit reports	10 years	Date of visit	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D07	Supervision	Regulated entity supervisory records	Desk based reviews (including review of financial statements/returns)	10 years	Date of review	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D08	Supervision	Regulated entity supervisory records	Correspondence	10 years	Date of correspondence	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D09	Supervision	Regulated entity supervisory records	Records of meetings between representatives of the IOMFSA and regulated entities	10 years	Date of meeting	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D10	Supervision	Regulated entity supervisory records	Consumer complaints about regulated entities	10 years	Date of receipt	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D12	Supervision	Regulated entity supervisory records	Correspondence with overseas regulators	10 years	Date of correspondence	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

D13	Supervision	(CISA08) Collective investment scheme records	Key information, including applications for authorisation and recognition, authorisation and recognition orders, conditions, directions, scheme particulars and offer documents, constitutional documents and material agreements	10 years	Date scheme is wound up	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D14	Supervision	(CISA08) Collective investment scheme records	Correspondence	10 years	Date of correspondence	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D15	Supervision	(CISA08) Collective investment scheme records	Returns, including scheme audited accounts	10 years	Date of return	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D16	Supervision	(RBSA00) Retirement benefit scheme records	Key information, including applications for registration of the scheme under the RBSA00, trust deeds and scheme rules	10 years	Date scheme ceased to be registered	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D17	Supervision	(RBSA00) Retirement benefit scheme records	Returns, including scheme accounts	10 years	Date scheme ceased to be registered	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

D18	Supervision	(RBSA00) Retirement benefit scheme records	Desk based reviews (including review of financial statements/ returns)	10 years	Date of review	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D19	Supervision	(RBSA00) Retirement benefit scheme records	Correspondence	10 years	Date of correspondence	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D20	Supervision	(FSA08) Post Office	AML/CFT site visits and ad-hoc thematic work, including working papers and report	10 years	Date of visit or review	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
D21	Supervision	Public registers	Public registers under the FSA08, IA08, RBSA00 and CISA08	Indefinitely		Y	Transfer to the Isle of Man Public Record Office after 25 years		
D22	Supervision	Pension tracing register	Pension tracing register maintained under section 24 RBSA00	Indefinitely		N	Destroy records at the end of the retention period		
E01	Enforcement	Beneficial ownership	Oversight visit records	10 years	Date of creation	N	Destroy records at the end of the retention period		

E02	Enforcement	Director disqualifications	Research materials, evidence, reports and correspondence	15 years	Date disqualification period ends	High public interest records only	Transfer high public interest records ³ to the Isle of Man Public Record Office after 15 years and destroy the remainder of records rejected for permanent preservation at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E03	Enforcement	Director disqualifications	Court reports, judgements and undertakings	15 years	Date disqualification period ends	High public interest records only	Transfer high public interest records ³ to the Isle of Man Public Record Office after 15 years and destroy the remainder of records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E04	Enforcement	Public registers of disqualified directors	Registers available for inspection at the Companies Registry and on the IOMFSA's website	Indefinitely		Y	Transfer to the Isle of Man Public Record Office		

E05	Enforcement	Disciplinary files (firms and individuals)	Disciplinary records relating to regulated entities and individuals carrying on regulated functions, including research materials, evidence, correspondence and reports	15 years	Date Enforcement's involvement ends	High public interest records only	Transfer high public interest records ³ to the Isle of Man Public Record Office after 15 years and destroy the remainder of records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E06	Enforcement	Published list of prohibitions	Published list of prohibitions imposed under section 10A of the FSA08	Indefinitely		Y	Transfer to the Isle of Man Public Record Office		
E07	Enforcement	General working papers	General working papers in relation to enquiries and routine informal assistance, including research materials, evidence, reports and correspondence	7 years	Date archived	N	Destroy records at the end of the retention period		
E08	Enforcement	Public warnings	Records relating to public warnings, including research materials, reports and correspondence	25 years	Date matter has been closed or last enquiry received	Y	Transfer to the Isle of Man Public Record Office after 25 years	FSA08, Schedule 1, paragraph 6	

E09	Enforcement	General prohibition enquiries	Records relating to preliminary enquiries / requests for information in connection with potential breaches of the general prohibitions, including research materials, reports and correspondence	15 years	Date the matter has been closed or no further action taken	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E10	Enforcement	Requests for assistance from other official bodies	Records relating to requests for assistance from other official bodies, including research materials, evidence, reports and correspondence	15 years	Date the matter has been closed or no further action taken	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E11	Enforcement	Suspicious Activity Reports (SARs)	SARs submitted under AML and CFT legislation, including research materials, evidence, reports and correspondence	7 years	Date of disclosure	N	Destroy records at the end of the retention period		
E12	Enforcement	AML general records	General working papers and correspondence	7 years	Date archived	N	Destroy records at the end of the retention period		
E13	Enforcement	AML policy records	Records relating to the development of AML legislation and guidance	25 years	Date of creation	Y	Transfer to the Isle of Man Public Record Office after 25 years	FSA08, Schedule 1, paragraph 6	

E14	Enforcement	Investigations	Investigation records in relation to suspected breaches of regulatory requirements, unfit officers and suspected breaches of disqualifications, including research materials, evidence, reports and correspondence	25 years	Date of creation or receipt	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E15	Enforcement	Intelligence	Intelligence records, including research materials, reports and correspondence	25 years	Date the matter has been closed or no further action taken	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
E16	Enforcement	Gambling Licence Applications	Copies of online gambling licence applications and associated fitness and propriety assessments	7 years	Date file returned to the Isle of Man Gambling Supervision Commission	N	Destroy records at the end of the retention period		
F01	AML	Designated Businesses	Successful applications for registration (firms and individuals)	10 years	Date registration ceases	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F02	AML	Designated Businesses	Withdrawn applications for registration (firms and individuals)	6 years	Date application withdrawn	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

F03	AML	Designated Businesses	Refused applications for registration (firms and individuals)	25 years	Date application refused	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6; Limitation Act 1984: generally 6 years from date of loss for claims of negligence with a maximum limitation period of 15 years; 3 months for judicial review; usually 21 days from date of decision for appeals under section 33 DBROA15
F04	AML	Designated Businesses	Specified person fitness and propriety assessments, including Specified Person Questionnaires, where the determination is positive	10 years	Date individual ceases to be a Specified Person	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6

F05	AML	Designated Businesses	Specified person fitness and propriety assessments, including Specified Person Questionnaires, where the determination is adverse	10 years	Date Specified Person Questionnaire received or date individual ceases to be a Specified Person, whichever is later	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6; Limitation Act 1984: generally 6 years from date of loss for claims of negligence with a maximum limitation period of 15 years; 3 months for judicial review; usually 21 days from date of decision for appeals under section 33 DBROA15
F06	AML	Designated Businesses	Specified person fitness and propriety assessments, including Specified Person Questionnaires, where the notice of appointment is withdrawn and the individual is not previously known to the IOMFSA	1 year	Date Specified Person Questionnaire received	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6

F07	AML	Designated Businesses	Specified person fitness and propriety assessments, including Specified Person Questionnaires, where the notice of appointment is withdrawn and the individual is previously known to the IOMFSA	10 years	Date Specified Person Questionnaire received	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F08	AML	Designated Businesses	On-site visit reports	10 years	Date of visit	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F09	AML	Designated Businesses	Records of meetings between representatives of the IOMFSA and designated businesses	10 years	Date of meeting	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F10	AML	Designated Businesses	Annual returns	10 years	Date of return	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F11	AML	Designated Businesses	Correspondence	10 years	Date of correspondence	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F12	AML	Designated Businesses	Consumer complaints about designated businesses	10 years	Date of receipt	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	

F14	AML	Designated Businesses	Registration enquiries	3 years	Date of last contact	N	Destroy records at the end of the retention period	FSA08, Schedule 1, paragraph 6	
F15	AML	Designated Businesses	Public register under the DBROA15	Indefinitely		Y	Transfer to the Isle of Man Public Record Office after 25 years		
F16	AML	Designated Businesses	Deeds of Authorisation and associated documentation, including Deeds of Variation and Data Processor Contracts	25 years	Date of termination	Y	Transfer to the Isle of Man Public Record Office after 25 years		
G01	Human Resources	Recruitment records	Recruitment records for unsuccessful candidates (application forms, interview notes and reference details)	1 year	Date of creation or receipt	N	Destroy records at the end of the retention period		
G02	Human Resources	Recruitment records	Recruitment records for successful candidates (application forms, interview notes and reference details)	6 years	Date employment ends	N	Destroy records at the end of the retention period		

G03	Human Resources	Personnel files	Key employment information (excluding the records referred to immediately below) name, date of birth, start date, role, department, offer letter, contract, references, ID documents, qualifications, contract variations, medical reports, current bank details marriage certificates / civil registration documents, pension scheme records, end date and resignation, termination or retirement letters	6 years	Date employment ends	N	Destroy records at the end of the retention period		
G04	Human Resources	Personnel files	Chief Executive employment records - contract of employment, job description and date employment ended	25 years	Date of creation	Y	Transfer to the Isle of Man Public Record Office after 25 years		

G05	Human Resources	References given	References given / information to enable references to be given	6 years	Date employment ends	N	Destroy records at the end of the retention period		
G06	Human Resources	Absence records	Absence records - maternity leave, paternity leave, career leave, sick leave, parental leave, unpaid and special leave	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period		
G07	Human Resources	Staff remuneration records	Salary records and expenses	13 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period	Isle of Man Government Financial Regulations (2017): Payroll records must be retained for a minimum of 13 years to enable the correct calculation of pension benefits.	
G08	Human Resources	Etarmis (current staff)	Time and attendance system records	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period		
G09	Human Resources	Etarmis (previous staff)	Time and attendance system records	1 year	Date employment ends	N	Destroy records at the end of the retention period		
G10	Human Resources	Performance records	Annual appraisals / performance review	6 years	Date signed off by line-manager	N	Destroy records at the end of the retention period		

G11	Human Resources	Training records	Attendance records for internal and external training/courses, sponsored study application forms, external course applications and e-learning records	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period		
G12	Human Resources	Disclosure of conflicts	Conflicts of Interest Disclosure Form	6 years	Date of creation	N	Destroy records at the end of the retention period		
G13	Human Resources	Disciplinary records	Disciplinary records, excluding controversial cases in relation to Senior Management	6 years	Date of disciplinary action	N	Destroy records at the end of the retention period		
G14	Human Resources	Disciplinary records	Disciplinary records - controversial cases in relation to Senior Management	25 years	Date of disciplinary action	Y	Transfer to the Isle of Man Public Record Office after 25 years		
G16	Human Resources	Accident records	Accident records	6 years	Date of creation	N	Destroy records at the end of the retention period		
G17	Human Resources	Health and safety risk assessments	Health and safety risk assessments	6 years	Date of creation	N	Destroy records at the end of the retention period		
G18	Human Resources	Equipment inspection records	Equipment inspection records	Varies according to equipment	Varies according to equipment	N	Destroy records at the end of the retention period		
G19	Human Resources	Miscellaneous	Other HR records	6 years	Date of creation	N	Destroy records at the end of the retention period		

G20	Human Resources	Projects	HR project records	10 years	Date project ends	N	Destroy records at the end of the retention period		
G21	Human Resources	Employee policies and procedures	Staff Handbook etc	25 years	Date of creation	N	Transfer to the Isle of Man Public Record Office after 25 years		
H01	Finance	Expenditure records	Quotations, purchase invoices, purchase orders, purchase requisition, journals for inter-department payments	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period	Isle of Man Government Financial Regulations (2017): All accounting records will be retained for a minimum of 6 years to comply with the Limitation Act 1984 and VAT regulations.	
H02	Finance	Income records	Sales invoices, source documents, records relating to unrecoverable revenue, debts and overpayments (such as register of debts written off and register of refunds)	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period	Isle of Man Government Financial Regulations (2017): All accounting records will be retained for a minimum of 6 years to comply with the Limitation Act 1984 and VAT regulations.	

H03	Finance	Management Information / Accounting records	General and subsidiary ledgers for the purposes of preparing certified financial statements or published information, year-end balances, reconciliations and variations to support ledger balances and published accounts, statements	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period	Isle of Man Government Financial Regulations (2017): All accounting records will be retained for a minimum of 6 years to comply with the Limitation Act 1984 and VAT regulations.	
H04	Finance	Miscellaneous finance records	Bank reconciliations and month-end reporting, petty cash records, bank deposit books, journals of routine adjustments, statements of accounts payable	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period	Isle of Man Government Financial Regulations (2017): All accounting records will be retained for a minimum of 6 years to comply with the Limitation Act 1984 and VAT regulations.	
H05	Finance	Contracts	Signed contracts, evidence of actions and audit trail, FD8 waivers, contract variations, including extensions	6 years	Date contract ends (performed, expired or terminated)	N	Destroy records at the end of the retention period	Limitation Act 1984: generally 6 year limit for breach of contract actions	
H06	Finance	Finance Projects	Finance project records	10 years	Date project ends	N	Destroy records at the end of the retention period		

I01	I.T.	System Records	Database schema, source code, user / maintenance manuals	6 years	Date system taken out of service	N	Destroy records at the end of the retention period		
I02	I.T.	I.T. Projects	Note for Records, test plans, project plans, change requests	6 years	Date project (or relevant phase of project) completed	N	Destroy records at the end of the retention period		
I03	I.T.	General I.T. records	Government Technology Service (GTS) forms, permission change forms, system diagrams, user guides and procedures	6 years	Date of creation	N	Destroy records at the end of the retention period		
J01	Cross IOMFSA	Legal advice received	Legal advice received by the IOMFSA from the Attorney General's Chambers or other legal practitioners	Varies according to advice (minimum 6 years)	Date of receipt	Records which have wider policy implications or are otherwise of high public interest only	Transfer any records which have wider policy implications or are otherwise of high public interest to the Isle of Man Public Record Office at the end of the retention period and records rejected for permanent preservation will be destroyed	Limitation Act 1984: generally 6 year limit for breach of contract actions	

J02	Cross IOMFSA	Public notices, public warnings and press releases	Public notices, public warnings and press releases published on the IOMFSA website	25 years	Date of publication	Y	Transfer to the Isle of Man Public Record Office after 25 years		
J03	Cross IOMFSA	Section 144 Companies Act 1931 Exemptions	Records relating to requests for exemption from section 144 Companies Act 1931	10 years	Date entity ceases to be regulated	N	Destroy records at the end of the retention period		
J04	Cross IOMFSA	Internal Guidance	Core business process guidance / internal procedure notes (major versions only)	25 years	Date superseded or obsolete	Y	Transfer to the Isle of Man Public Record Office after 25 years		
J05	Cross IOMFSA	Internal Guidance	Core business process guidance / internal procedure notes (minor versions) and non-core business processes and procedures	25 years	Date superseded or obsolete	N	Destroy records at the end of the retention period		

J06	Cross IOMFSA	International Standards	Records relating to formal assessments in connection with international standards, including International Monetary Fund, MONEYVAL Assessments, National Risk Assessments	25 years	Date of creation	Y	Transfer to the Isle of Man Public Record Office after 25 years		
J07	Cross IOMFSA	Regulatory guidance	Guidance issued under the FSA08, IA08, CISA08, RBSA00, DBROA15 or other regulatory legislation enacted in the future (if any)	25 years	Date guidance issued	Y	Transfer to the Isle of Man Public Record Office after 25 years	FSA08, Schedule 1, paragraph 6	
J08	Cross IOMFSA	IOMFSA seminars / conferences	Materials, including presentation slides, and details of attendees who are not natural persons	25 years	Date of creation	Y	Isle of Man Public Record Office to review records at the end of the retention period to determine selection. Records rejected for permanent preservation will be destroyed and records selected for permanent preservation will be transferred to the Isle of Man Public Record Office		

J09	Cross IOMFSA	IOMFSA seminars / conferences	Details of attendees who are natural persons	1 year	Date of creation or receipt	N	Destroy records at the end of the retention period		
J10	Cross IOMFSA	Cross-government working groups / Intergovernmental liaison where the IOMFSA is the owner	Agendas, papers, minutes and correspondence	25 years	Date of creation or receipt	Y	Transfer to the Isle of Man Public Record Office after 25 years		
J11	Cross IOMFSA	Cross-government working groups / Intergovernmental liaison where the IOMFSA is a contributor rather than the owner	Agendas, papers, minutes and correspondence	10 years	Date of creation or receipt	N	Destroy records at the end of the retention period		
K01	Audit	Internal audit	Compliance review / investigation files	10 years	Date review / investigation is completed	N	Destroy records at the end of the retention period		
K02	Audit	External audit	External audit reports and associated records	6 years	End of the tax year to which they relate	N	Destroy records at the end of the retention period		

ABBREVIATIONS & TERMS

AML	Anti-Money Laundering
CFT	Countering the Financing of Terrorism
CISA08	Collective Investment Schemes Act 2008
DBROA15	Designated Businesses (Registration and Oversight) Act 2015
FSA08	Financial Services Act 2008
IA08	Insurance Act 2008
Insurance business	An insurer authorised under the IA08, a permit holder under the IA08 or an insurance manager or insurance intermediary registered under the
IOMFSA	Isle of Man Financial Services Authority
Licenceholder	A person licenced under the FSA08
PRO	Isle of Man Public Record Office

RBSA00	Retirement Benefits Schemes Act 2000
Regulated entity	A person licenced, authorised, registered or holder of a permit under the FSA08, IA08 or RBSA08

Footnotes:

¹ Unless otherwise indicated -

- a) this Record Retention Schedule specifies the **minimum** period of time that records must be kept for; and records may be kept for longer than the specified period in accordance with the Records Management Policy;
- b) records may contain some personal data (however, most types of records will only contain limited amounts of personal data, with the exception of certain types of records, such as vetting records, enforcement records, HR records, consumer complaints and whistleblowing reports);
- c) records may be held in both electronic and hard copy format;
- d) the Schedule applies equally to records created and received by the IOMFSA's predecessors (the Financial Supervision Commission and the Insurance and Pensions Authority); and
- e) in the event of a conflict between two or more retention periods, the shortest retention period will apply, subject to the ability to retain the record for longer in accordance with the Records Management Policy, if required.

² Key information records are those records that are required for life of the regulated entity.

³ High public interest criteria agreed with the Isle of Man Public Record Office 27/07/10 - The subject is a key figure in the local Financial Services Sector and its development; the subject has had (more than routine) local media coverage; the subject has had (more than routine) national or international media coverage; the subject sets new standards or represents critical developments or changes in local regulatory/policy approach.

RECORD RETENTION SCHEDULE APPROVAL	
On behalf of Isle of Man Financial Services Authority signing for all columns excluding column G (PRO Selection Y/N):	
Name	Karen Badgerow
Signature	
Position	Chief Executive
Date	26-Jul-18
On behalf of Isle of Man Public Record Office signing for column G (PRO Selection Y/N) only:	
Name	Angela Skitt
Signature	
Position	Public Records Officer
Date	27-Jul-18