Data Retention & Disposal Policy

Company Name: [Insert Company Name]

Effective Date: [Insert Effective Date]

Contact Person/Title: [Insert Contact Name and Title]

Company Logo: [Insert Logo Here]

# 1. Purpose

This Data Retention & Disposal Policy establishes guidelines for retaining and securely disposing of electronic and physical records. The policy ensures that [Insert Company Name] complies with legal, regulatory, and business requirements, while minimizing risks associated with data storage and unauthorized access.

# 2. Scope

This policy applies to all employees, contractors, and third-party service providers who create, access, manage, or dispose of company data. It covers all data formats including electronic files, physical documents, emails, databases, backups, and cloud-based storage.

# 3. Policy Statement

[Insert Company Name] shall retain data only as long as necessary to meet legal, regulatory, and operational requirements. All records must be reviewed periodically and disposed of securely in accordance with this policy.

# 4. Roles and Responsibilities

• Data Owner – Responsible for classifying and approving retention periods for data.  
• IT Department – Responsible for implementing and maintaining data retention/disposal systems.  
• Employees – Responsible for complying with this policy and attending training sessions.  
• Compliance Officer – Responsible for auditing and monitoring compliance.

# 5. Retention Schedule

Data Type | Retention Period | Authority/Reason

• Financial Records – 7 years – IRS/GAAP  
• Employment Records – 7 years after termination – EEOC/HR compliance  
• Customer Data – 5 years after last contact – Business needs  
• Email – 3 years – Internal governance  
• Legal Documents – Indefinitely – Legal requirements

# 6. Disposal Procedures

Data identified for disposal must be securely destroyed. Acceptable methods include:  
• Digital: Secure deletion software or degaussing  
• Physical: Shredding or incineration  
• Cloud/Data Center: Deletion request confirmations from service providers

# 7. Exceptions

Exceptions to this policy must be approved in writing by the Compliance Officer and documented with justification.

# 8. Policy Review & Audit

This policy must be reviewed annually or when there is a significant change in data retention laws or company operations. Compliance with this policy will be audited periodically.

# 9. Acknowledgment

All employees must sign below to acknowledge they have read, understood, and agree to comply with this Data Retention & Disposal Policy.

Employee Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_