Andrea L Campbell PC Records Retention Policy

Andrea L Campbell PC hereby denotes its policies regarding information and document retention. These policies apply uniformly to documents retained in either paper or electronic format.

> *Note that Andrea L Campbell PC complies with the Gramm-Leach Bliley Act's safeguards rule and maintains a written information security plan (WISP) (contained in a separate firm policy document)*

Documents to be maintained

Our policy is to retain documentation necessary to support our work (including opinions, resolution of differences, conclusions and research utilized in analysis), our correspondence with clients, and our work product and items of continuing significance. Drafts or other documents not utilized in our client work should not be retained.

Documents transmitted as attachments via email should be considered separately from the email messages to which they are attached.

Original client records will be returned to clients and will not be a part of our ongoing files.

Procedures for client document storage

Several guidelines will be followed to ensure that files are properly stored for easy retrieval and that client information is safeguarded. All client service information must be stored in the firm's central system. Documents attached to and transmitted by email should be stored in a machine-readable format in the firm's electronic document management system in the appropriate client folders. Those email messages that contain information pertinent to the completion of a tax return or financial statement, such as a client's responses to a list of questions, should be copied in PDF or other machine-readable format and included in the source documents folder. Email messages not saved for filing in the correspondence file or other appropriate folder should be deleted.

Retention periods for client records

Client records

- Audits, reviews and compilations (financial statements and workpapers) – 7 years
- Documentation supporting required health coverage for employees and non-subjection to Sec. 4980H assessable payments (for applicable large employers) – Permanent. There is no applicable statute of limitations on assessment because there is no tax return filed to report an employer's liability.
- Litigation support projects (including workpapers) – 3 years
- Permanent files for current clients – Permanent
- Permanent files for former clients – 7 years
- Regulatory examination files – 7 years after the close of the exam
- Reports filed with government agencies (including workpapers) – 7 years
- Special projects (reports and workpapers) – 7 years

- Tax returns and workpapers (including electronic filing authorizations and any such documentation to support virtual currency transactions) – 7 years

Retention periods commence immediately following the date of the financial statements or the taxable year in the case of tax returns and workpapers.

Destruction and control

Destruction of documents is as important as their storage. Paper documents which are not to be retained in the firm's files are shredded or incinerated if they contain confidential information or sensitive data. Any document with a Social Security number, a taxpayer identification number or a client name on it will be destroyed in this manner. We will never throw confidential documents in the trash. Electronic documents are destroyed by deleting them from the medium on which they are stored and then purging the medium itself. A written list of files (both paper and electronic) to be destroyed will be reviewed by the partner for clients with potential issues that may require a longer retention period.

Any exceptions to the above retention policies must be approved by the engagement partner, in writing, on a document retention exception log.

A list of files destroyed will be maintained permanently. If we learn that a government agency is investigating a client or that private litigation is pending or threatened (even if the firm is not directly involved), we will retain all relevant records, even if they are slated for destruction under the firm's policy and even if no request has been made for them.