

Document Version Control

Commissioned by Rajesh Rao, Chief Operating Officer

Version	Date	Document by	Reviewed by	Remarks
1.0	08 Feb 2018			
2.0	10 th May 2019	Suresh Srinivasan	Bidhan Chaudhuri	<p>1.Added Banking related records and transactions</p> <p>2. Removed operational aspects</p> <p>3. Modified the Retention period for customer documents from 10 years to 5 years (after closure of banking relationship) and for customer transactions from 10 years to 5 years</p> <p>4. Modified the Retention period for Records relating to financial transactions from permanent to 10 years</p>
3.0	May 2020	Suresh Srinivasan	Rajesh Rao	<p>1. Head –Records Management replaces Head-Asset Ops in 3.2.and 4.1.</p> <p>2. Clause: 7.2 –The word physical is deleted from the title- "Destruction of physical records "</p> <p>3. Clause 8.2: Head Legal and Head Records Management replaces Head-Ops</p> <p>4. Clause-8.3 is added- Internal & Book-keeping Records (Table -3 of annexure) are required to be retained as per applicable Income tax Laws as well.</p>
4.0	10-03-2021	Suresh Srinivasan	Rajesh Rao	BC locations added in clause 3.2
5.0	31 st March 2023	Suresh Srinivasan	Rajesh Rao	Storage of cancelled loan files updated from 4 years to 5 years as per PMLA regulation
6.0	15 th November 2023	Rakesh Singh	Rajesh Rao	In reference to RBI circular dated 13 th Sep 2023 no. RBI/ 2023-24/60 on Responsible lending around handover of original property documents to

				<p>customer, below changes have been incorporated as clause 9 in the attached policy (page 5):</p> <p>9) Release of Movable / Immovable Property Documents</p> <p>9 (a) Turn around time (TAT) for release of documents for Secured Assets for below scenarios:</p> <ol style="list-style-type: none"> 1. Account closure upon Maturity / Foreclosure 2. Documents handover in Case of Customer Demise 3. Documents recreation in case loss of Original Property Documents <p>9 (b) Compensation for delay beyond the above mentioned TAT</p>
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Approved by: Board of Directors

Effective date: 20th November 2023

1) Purpose

The purpose of this Policy is to ensure that the all the necessary documents and records of the Bank are adequately protected and preserved as per the statutory requirements. This policy shall cover all business records of the Bank, including written, printed and recorded matter and electronic forms of records. The Chief Operating Officer, Chief risk Officer and the Compliance Officer jointly would be responsible for overseeing the implementation of the Policy.

2) Types of records

This policy applies to all physical and Digital records generated in the course of Bank’s operations, including both original documents, transactions and reproductions. This is applicable for records in StoreFronts/Zonal Office /Regional Office /Head Office –all functions.

3) Record location

- 3.1. Storage of records could be in- house or outsourced. Storage of records with an external agency shall only be done subject to an outsourcing agreement with the vendor, specifically approved by Competent Authority defined in our Outsourcing Policy/guidelines.
- 3.2. Head- Records Management shall be responsible for framing the operational guidelines for Store Fronts, Business Correspondent locations and offices/departments to follow with

regard to the storage of records, its identification and movement, retrieval and destruction. The internal guidelines shall have sign off by Risk, Legal and Compliance departments

4) Responsibility for record maintenance and retention

- 4.1. Head – Records Management shall be responsible for laying down the operational guidelines for record keeping and retention of all loan documents and related KYC /supporting documents, security documents ,liability related documents such as all deposit account opening forms, KYC documents addendum, T&Cs, additional documents applicable for entity and other account types and other records like files, registers and vouchers relating to customer transactions at branches. Branches shall co-ordinate with the Operations Vendor Management team in this regard
- 4.2. The records relating to every function at Zonal Office /Regional Office /Head Office shall be the responsibility of the respective functional heads. These are also to be chronologically categorized and stored by them and moved to storage location post audit depending on volumes
- 4.3. IT department has to ensure that the digital records are stored in a manner that facilitates easy retrieval

5) Timeline for retention of records

- 5.1. The Bank shall set record retention periods for all categories of records, based on the following factors:
 - Compliance with statutory and regulatory requirements
 - Satisfaction of the needs of RBI inspectors to have access to certain records
 - Satisfaction of the needs of internal and external auditors to have access to certain records
- 5.2. In terms of PML Amendment Act 2012, the Bank should maintain for at least 5 (Five) years from the date of transaction between the Bank and the client, all necessary records of transactions (both domestic and international).
- 5.3. The Bank should ensure that records pertaining to the identification of the customers and their address (e.g. copies of documents like passports, identity cards, driving licenses, Aadhaar, PAN card, utility bills, etc.) obtained while opening the account and during the course of business relationship, are properly preserved for at least 5 (Five) years after the business relationship is ended - The identification of records and transaction data should be made available to the competent authorities upon request.
- 5.4. The Bank is required to pay special attention to all complex, unusual large transactions and all unusual patterns of transactions, which have no apparent economic or visible lawful purpose. It is further clarified that the background including all documents/office records/memorandums pertaining to such transactions and purpose thereof should, as far as possible, be examined and the findings at branch as well as ZO/HO level should be properly recorded. Such records and related documents should be made available to help auditors to

scrutinize the transactions and also to Reserve Bank/other relevant authorities. These records are required to be preserved for 5 (Five) years as is required under PMLA, 2002.

5.5. The table with details of records and the retention period is annexed.

6) Record retrieval

Procedures shall be in place to ensure that specific records are retrievable within specified TATs with approval matrix in place.

7) Destruction of records

7.1. Calculation of time period of record

The time for calculating the applicable retention period shall begin at the end of the calendar year in which the document has emanated. For e.g., a contract executed in June 2014 that is subject to a five year retention period, shall be eligible for destruction after Dec 2019. In the case of loan related documents and files, the applicable retention period shall commence from the date on which the loan is repaid in full settlement (to be read with the above para)

7.2. Destruction of records

7.2.1. Physical records are to be disposed of in one of the following ways:

- Recycling non-confidential paper records
- Shredding or otherwise making unreadable confidential records in accordance with applicable laws

7.2.2. Erasing /Purging or destroying of Digital records shall be in accordance with applicable laws and IT security laws.

7.2.3. Controls over destruction of records

- The Bank shall have in place appropriate controls over the destruction of records upon the expiry of the period set out in the policy statement. Detailed guidelines shall be issued covering the mode of destruction, the controls and the approval matrix for the same
- Records must not be destroyed before the prescribed retention period. Destruction should happen within a reasonable period of time (not later than 6 months) after expiry of the retention period.
- Records shall not be destroyed if the account is operational, or if the account is subject-to ongoing judicial proceedings

8) Suspension of record disposal in the event of litigation, fraud or claims

8.1. In the event of commencement of any litigation against or concerning the Bank or when litigation can be anticipated or fraud investigation is commenced, all documents relating to the customer/staff or transaction should be immediately removed from storage and kept in the exclusive custody and supervision of the Executive handling

the legal or fraud proceedings. Any further disposal of documents shall be suspended until such time as the respective function Head with the advice of the legal department/ counsel, determines otherwise. This suspension shall apply to all records pertinent to the case or anything likely to lead to the discovery of admissible evidence.

8.2. The function Head, Head-Legal and Head-Records Management shall take such steps as is necessary to promptly inform the concerned personnel of any suspension in the future disposal of documents.

8.3. Internal & Book-keeping Records (Table -3 of annexure) are required to be retained as per applicable Income tax Laws as well.

9) Release of Movable / Immovable Property Documents

The Bank shall release all the original movable / immovable property documents and remove charges registered with any registry within a period of 30 days after full repayment/ settlement of the loan account.

The timeline and place of return of original movable / immovable property documents will be as per the loan sanction letters issued on or after the effective date.

In the contingent event of demise of the sole borrower or joint borrowers, the Bank shall follow the extant procedure for return of original movable / immovable property documents to the legal heirs.

9 (a) Turn around time (TAT) for release of documents for Secured Assets for below scenarios (Affordable Housing Loan, Micro Housing Loan and Medium and Small Entity Loan).

Sl. No.	Record Description	Document type	No of days
1	Account closure upon Maturity / Foreclosure	Original property documents	30
2	Documents handover in Case of Customer Demise -	Original property documents	30
3	Documents recreation in case loss of Original Property Documents	Original property documents	60

9 (b) Compensation for delay beyond the above mentioned TAT:

Sl. No.	Record Description	TAT	Delay beyond the TAT
1	Account closure upon Maturity / Foreclosure	30	₹5,000/- for each day of delay

Sl. No.	Record Description	TAT	Delay beyond the TAT
2	Documents handover in Case of Customer Demise -	30	₹5,000/- for each day of delay
3	Documents recreation in case loss of Original Property Documents	60	₹5,000/- for each day of delay

In case of loss/damage to original movable / immovable property documents, either in part or in full, the Bank shall assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated above.

The compensation provided shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

10) Policy Effective Date

- 9.1. The policy may be reviewed annually or on an as-needed basis.
- 9.2. Any interim changes shall be approved by COO and CRO with sign off from Legal and Compliance and put up to the Board for ratification.

Record retention schedules

1. Records relating to Customer documents and transactions

Sl. No.	Record Description	Mode of storage	No of Years**	Location
1	Assets All loans related documents- CIS, loan applications, KYC documents, supporting documents, addendum, undertaking, declarations, sanction letter, sanction letter acknowledgement, DB kits, security documents, Insurance related documents, others	Physical and / Digital	5	Original and back up data (in Digital form) in tapes or drives at SFs/offices or vendor locations
2	Liability Deposit accounts(Current Savings ,Fixed, Recurring),SRs, KYC documents, supporting documents, other documents required for opening of account depending on entity and account type, addendum, T&Cs	Physical/digital	5	Original and back up data (in Digital form) in tapes or drives at SFs/offices or vendor locations
3	Customer CBS account Transaction details —(loans, deposits, remittances, etc)	Digital	5	Original and back up data in tapes or drives
4	Rejected and cancelled loan files/docs	Physical	5	In house / vendor
5	Death claims settled (deposit and loan accounts)	Physical/Digital	5	Original and back up data (in Digital form) in tapes or drives at SFs/offices or vendor locations
6	Liability Inoperative accounts and unclaimed deposits	Digital	Until owner is identified and account is settled	Original and back up data (in Digital form) in tapes or drives at SFs/offices or vendor locations
7	Vouchers, registers, files relating to customer transactions	Physical/digital	5 years	At SFs or vendor locations

No of Years****(shall begin at the end of the calendar year in which document emanated)

2. Records relating to Third party product and transactions

Sl. No.	Record Description	Mode of storage	No of Years	In house or Outsourced
1	Third party product customer applications/related documents	Digital in SFDC / Physical	5	In house / vendor place
2	Vouchers, registers, relating to financial transactions	Physical	5	In house/vendor place

3. Internal, Bookkeeping, legal and regulatory records etc.

Sl. No.	Record Description	Mode of storage	No of Years	Location
1	General Ledger	Digital	Permanent	In house
2	Files related to investigations, frauds, claims, thefts, confidential files etc.	Physical	Permanent	In house
3	All data leading to recording of entries in books of accounts	Digital	10 years	In house
4	Annual Reports, Audit Reports and Financial Statement	Physical/digital	Permanent	In house
5	All agreements with investors, Third parties, franchisee agreement, Long term Vendor contract etc.	Physical	10 years	In house
6	Company records like Minute books, Board notes, Board resolutions, EGM Notices, Resolutions, Corporate seals, articles of incorporation etc.	Physical	Permanent	In house

Sl. No.	Record Description	Mode of storage	No of Years	Location
7	Licenses	Form in which awarded	Permanent	In house
8	Court order	Physical	Permanent	In house
9	Tax records	Physical	Permanent	In house
10	Complaints	Physical /digital	5 years from closure of complaints	In house/vendor
11	Files/other registers/general correspondence/branch audit reports/approvals	Physical and Digital	Five years after the completion of relevant audit	In house/vendor
12	Branch and ATM CCTV recordings	Digital	3 months	In house/vendor
13	Contact Centre voice recordings	Digital	3 months	In house/vendor
14	Treasury call recordings	Digital	3 months	In house/vendor

4. Employee related records

Sl. No.	Record Description	Category	Mode of storage	No of Years
1	Creation and classification of posts	Creating, upgrading and redesigning posts	Digital	Permanent
2	Employee service file	Recruitment of Indians, non- Indians and honorary workers through open market, advertisement etc.	Digital	3 years post exit from the Bank

Sl. No.	Record Description	Category	Mode of storage	No of Years
3	Internal complaints, disciplinary actions etc. - Civil	Employee issue resolution	Digital	3 years post exit from the Bank
4	Internal complaints, disciplinary actions etc. – Criminal	Employee issue resolution	Digital	Permanent