Policy Statement
In accordance with the University’s Record Retention Policy, this policy addresses the requirements for record retention for the Office of Internal Audit (“Internal Audit” or “IA”) and those at the University who receive documents from Internal Audit, including but not limited to audit work papers and communication, issues lists, draft and final reports. The policy applies to the entire University community, including faculty and staff.

Reason(s) for the Policy
The purpose of this policy is to set forth principles and procedures that are designed to ensure that Internal Audit complies with the University’s Record Retention Policy’s requirement to protect and manage the records it needs to maintain, while disposing of records that are no longer legally or operationally required. This will help ensure that the University is following all applicable laws and regulations governing records retention.

Primary Guidance to Which This Policy Responds
This policy responds to the various local, state, and federal statutes and regulations and internal policies that apply to records retention.

Roles and Responsibilities
Office of Record
The Office of Record is responsible for identifying the records to be retained and determining, in collaboration with OGC, the period of retention. The Office of Record must also make arrangements for the proper storage of the records and coordinate with outside vendors for that purpose, where appropriate. Finally, the Office of Record arranges for the handling of the disposal of records whose retention period has expired.

Office of the General Counsel
The Office of the General Counsel (OGC) is responsible for providing guidance regarding the legal retention requirements for documents and coordinating document holds when litigation is ongoing, pending, threatened, or likely. The University’s General Counsel will designate one or more individuals to serve as the point of contact.

Responsible University Office
The Office of Internal Audit is the Office of Record for all documents and communication that are created in Internal Audit and, together with the Associate Vice President of Internal Audit, is responsible for this policy.
Revision History
This policy revises an earlier version, dated May 2011.

What Is Governed By This Policy
This policy applies to all University employees, including student workers and temporary workers, who create, use, or store the University’s records for which there is a legal, regulatory, or management retention requirement. It also applies to any contractors, consultants, vendors involved in the creation, use, or storage of any paper and electronic records that belong to the University.

Who Should Know This Policy
All University employees, including student workers and temporary workers
All contractors who create, use, or store University records
All consultants who create, use, or store University records
All vendors who create, use, or store University records

Exclusions & Special Situations

1. Document Holds
Any records relevant to pending or ongoing litigation, government investigation, or audit MUST BE RETAINED until such matters have been resolved, all appeals are exhausted, and the retention period has expired. All disposal of relevant records must cease, including the disposal of records according to approved retention periods, when such a document hold is in place. In cases where litigation is threatened or likely, consult the Office of the General Counsel to determine whether a litigation hold is required.

Important Note: Any records that pertain to administrative functions of Internal Audit, such as purchasing, accounts payable, human resources, etc., are not covered by this policy. Such records are instead governed by the appropriate record retention policy for that type of record. Examples of such documents include invoices, purchase orders, budgets, payroll records, etc.

Policy Text

A. Definition of Records

Internal Audit Work Papers

During the course of an ongoing audit or investigation, documents may be distributed and communications may occur between and among Internal Audit and other University departments, offices, or individuals to facilitate the submission of information to Internal Audit. All documents and communications sent by IA are confidential and are the property of the Office of Internal Audit. Documents received from IA cannot be shared or distributed by recipients of those documents without the express written authorization of the Associate Vice President of Internal Audit. At the conclusion of the audit or investigation, all documents and communication that originated from Internal Audit and now reside outside of Internal Audit should be disposed of unless: (a) Necessary for the business operations of the unit in which they now reside, provided that Internal Audit provides written authorization to retain the
document(s) or communication(s); or (b) those documents are the subject of a litigation hold, as directed by the Office of the General Counsel.

The Office of Internal Audit is the Office of Record for all work papers associated with an audit or investigation. Internal Audit shall retain audit work papers for at least seven (7) years from the date of the final report. The Office of Internal Audit will obtain confirmation from the Office of General Counsel before disposing of any audit work papers subsequent to that period.

**Internal Audit Reports: Audit Reports and Investigation Reports**

There are three types of reports that are associated with an audit: issues lists, draft reports and final reports. Once a final report has been issued, we recommend that issues lists and draft reports that reside outside the Office of Internal Audit be disposed of, provided that those documents are not the subject of a litigation hold. If necessary, we recommend that final reports be retained for a period up to a year for operational purposes and then disposed of, again provided that they are not the subject of a litigation hold. As discussed further below, the Office of Internal Audit is the Office of Record for all final audit reports and can provide copies of any report as needed.

There are two types of reports that are associated with investigations: draft and final reports. Once a final investigation report is issued, we recommend that all draft reports that reside outside the Office of Internal Audit be disposed of, provided that those documents are not the subject of a litigation hold. If necessary, we recommend that final reports can be retained by management for a period of up to a year for operational purposes and then should be disposed of, again provided that they are not the subject of a litigation hold. As discussed further below, the Office of Internal Audit is the Office of Record for all final investigation reports and can provide copies of any report as needed.

Final audit and/or investigation reports will be retained by the Office of Internal Audit for a period of at least ten (10) years from the final report issue date. The Office of Internal Audit will obtain confirmation from the Office of General Counsel before disposing of any final audit and/or investigation reports subsequent to that period.

NOTE: All reports are confidential and may not be distributed to anyone who is not on the distribution list. If you wish to distribute the report to another party you must obtain written permission from the Associate Vice-President or Director of Internal Audit to distribute the report.

**B. Retention of Records**

Records should not be retained beyond their retention periods unless there is a valid business reason for their continued retention, or retention is required under a litigation hold. To the extent a record may be subject to multiple retention periods, the record must be retained for the maximum retention period.

**C. Disposal of Records**

Records should not be retained beyond their retention periods, as defined in this Policy, unless valid business reasons for their continued retention are provided or they are required under a document hold (see Exclusions & Special Situations above). Disposal of records pursuant to this policy should occur regardless of the medium on which records appear or their location.
As a general rule, records may be disposed of if:

- They have outlived their retention period per this Policy, AND
- Continued preservation is not required per a current document hold.

All disposal of records, whether paper or electronic, must be accomplished pursuant to the University Sanitization and Disposal of Information Resources Policy. That Policy provides for particular methods of disposal (e.g., cross-shedding and/or approved electronic disposal) either on-site or through an approved outside vendor for records that may contain any sensitive or identifying personal information, to ensure that unauthorized individuals cannot access the information.

Sensitive or identifying personal information includes, but is not limited to, social security number, driver’s license number, mother’s maiden name, account numbers or codes, personal financial information, and/or protected health information.

Contacts

Any questions or inquiries with respect to the administration of this policy should be directed as follows.

Questions regarding the application of the policy:
Please submit inquiries via an Incident in Service Now:
Web form:  http://finance.columbia.edu/content/finance-service-center

Cross References to Related Policies (http://policylibrary.columbia.edu/)

University Records Retention Policy (http://policylibrary.columbia.edu/records-retention-policy)

Sanitization and Disposal of Information Resources Policy (http://policylibrary.columbia.edu/sanitization-and-disposal-information-resources-policy)