



**POLICY  
ON  
'PRESERVATION OF DOCUMENTS'**

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# POLICY ON PRESERVATION OF DOCUMENTS

## 1. PREFACE

The Board of Directors (the “Board”) of The Federal Bank Limited (the “Bank”) has approved the following Policy (the “Policy”) of the Company for preservation of Documents / Records maintained by the Company either in Physical Mode or Electronic Mode (hereinafter referred to as the “Documents”). This policy was first approved by the Board of Directors of the Bank in their meeting held on 22<sup>nd</sup> day of December, 2016 and was reviewed at the meeting of the Board of Directors held on 07th August 2021.

## 2. PURPOSE

The purpose of this document is to present a high level policy statement of The Federal Bank Limited (the “Bank”) regarding preservation of Bank’s documents/records, in accordance with the applicable law. This policy shall ensure that the Bank’s business is adequately documented and managed in accordance with best practices. This Policy documents that all necessary documents and records of the Bank are adequately protected and preserved as per the statutory requirements and that the records of the Bank which are no longer required or are of no value are disposed off after following due process for discarding the same. This Policy also envisages the purpose of aiding staff of the Bank in understanding their obligations in retaining and preserving the documents and records which are required to be maintained as per the applicable statutory provisions and regulatory requirements.

## 3. SCOPE

This policy is applicable to the Bank as whole, i.e., all branches, offices and departments of the Bank. It shall ensure that the Bank maintains both electronic and physical documents as per various statutory requirements and are subject to the same degree of confidentiality and care.

## 4. DEFINITIONS

**‘Board of Directors’** or **‘Board’** shall mean the Board of Directors of ‘The Federal Bank Limited’, as constituted from time to time.

**‘Company’** shall mean ‘The Federal Bank Limited’.

**“Applicable Law”** means any Law, Rules, Circulars, Guidelines or Standards issued by the Central Government, Reserve Bank of India, Securities Exchange Board of India, Ministry of Corporate Affairs, The Institute of Company Secretaries of India or any other statutory/regulatory authorities, in which the preservation of the Documents is prescribed, and are applicable to the Bank

**‘Documents’** shall mean all Papers, Files, Vouchers, Registers, Ledgers, Cash Scrolls, Manuals, Agreements, Paid Cheques, Drafts, Orders, Declarations, Forms, Books, Tapes, Floppies, CDs, DVDs, Electronic Storage Devices, etc. and the like as required to be maintained under any applicable law or regulation for the time being in force or in existence, maintained in physical or electronic form or both and does not include multiple or identical copies.

**“Electronic Record(s)”** means the electronic record as defined under section 2 (1)(t) of the Information Technology Act, 2000.

**“Electronic Form”** means any contemporaneous electronic devices such as Computer, Laptop, Desktop, Compact Disc, space on electronic cloud or any other form of electronic storage and retrieval device, considered feasible, whether the same is in possession or control of the Bank or otherwise the Bank has control over the access to it.

**‘Listing Regulations’** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

**“Maintenance”** means keeping Documents, either physically or in Electronic Form

**"Preservation"** means to keep in good order, preventing from being altered, damaged or destroyed.

## **5. PRINCIPLE OF RESPONSIBILITY OF EMPLOYEES FOR PRESERVATION OF DOCUMENTS**

All the employees in the permanent rolls of the Bank are responsible for taking into account the potential impact on preservation of the documents in their area of work / assignments and their decision to retain/preserve or destroy documents pertaining to their area. Such policy bestowing responsibility on the Bank’s employees would immensely help the Bank’s litigation preparedness, helping the Legal Department and External Legal Counsels of the Bank in tracking down the documents and to efficiently handle the legal cases.

## **6. REVIEW OF THE POLICY**

In case of any amendment(s), clarification(s), circular(s), etc. issued by competent authorities of the bank on the basis of any amendments to the Laws & Rules of the Land, not being consistent with the provisions laid down in this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail over the provisions of this Policy and this Policy shall stand amended accordingly. The Board has the power to replace this Policy entirely with a new Policy.

An annual review of the Policy will be conducted and the review will be tabled at the Board meeting for approval.

## **7. CLASSIFICATION OF DOCUMENTS**

Based on the recommendations of the Management, the Board has classified the following documents to be retained and preserved for future as required under the relevant provisions of applicable Law & Rules:

<b>Category A</b>	The documents of permanent nature shall be maintained and preserved permanently by the Bank subject to the modifications, amendments, addition, deletion or any changes made therein from time to time; provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved permanently by the Bank.
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<b>Category B</b>	The documents of the Bank to be maintained and preserved for specified time period after completion of the relevant transactions shall be preserved by the Bank for the term not less than eight years after completion of the relevant transactions subject to the modifications, amendments, addition, deletion or any changes made therein from time to time. Provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved for a term not less than eight years. Further the Bank may, if deemed fit and possible from time to time, maintain mentioned documents in electronic form, to the extent possible.

Notwithstanding anything contained in this policy:

- (a) In case of dispute with tax authorities or government authorities, records and documents relating to dispute shall be preserved till the settlement of dispute or eight years whichever is later.
- (b) Records pertaining to transactions listed out in Rule 3 of The Prevention of Money-Laundering (Maintenance of Records of the Nature and Value of Transactions, The Procedure and manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005, shall be maintained for a period of ten years from the date of cessation of the transactions between the client/customer and the Bank.

## **8. MODE OF PRESERVATION**

The documents may be preserved in Physical Form or Electronic Form. The retention period of preservation of documents shall remain the same, irrespective of maintenance of documents in physical or electronic format or both.

All policies, documents and other information not related to any particular period/ event shall be on display on the Bank's website till they are replaced by an updated version. Thereafter they will be archived and preserved in a secured server of the Bank.

All events or information which, in the opinion of the Board of Directors of the Bank, is material and has hence been disclosed to the stock exchange(s) in terms of Regulation 30 of the Listing Regulations, shall remain on display on the website of the Bank for a minimum period of 5 years or such other limit or time as may be prescribed by the Listing Regulations from time to time and thereafter shall be archived for retrieval for a period of three years after the same is archived. For ensuring safety of the data hosted on the website of the Bank, a backup of the website shall be taken on regular intervals.

## **9. ADMINISTRATION**

The Record Retention Schedule approved by the Board of Directors for initial maintenance, retention and disposal schedule for physical and electronic records is given in Annexure 1.

## ANNEXURE 1

### **1. REGISTERS**

<b>SI No</b>	<b>Record Type</b>	<b>Retention Period</b>	<b>Category</b>
1	Bank Guarantee Register	Permanent	A
2	Bills Registers	10 Years	B
3	Clearing Registers	10 Years	B
4	Loan liability register	10 Years	B
5	Stocks and shares Register	10 Years	B
6	Safe Custody Register	10 Years	B
7	Cheque Book Issued Register	10 Years	B
8	Cheque Returned Register	10 Years	B
9	Safe and Furniture Register	10 Years	B
10	Vault Register	10 Years	B
11	Premises and Building Register	10 Years	B
12	Power of Attorney Register	10 Years	B
13	Stop Payment Instruction Register	10 Years	B
14	Equitable Mortgage Register/Visit Register	Permanent	A
15	Letter of Credit Register	10 Years	B
16	Key Register.-Godown etc.	10 Years	B
17	Despatch/Local Delivery Register	10 Years	B

### **2. SCROLLS, CARDS, RECEIPTS AND BOOKS**

<b>SI No</b>	<b>Record Type</b>	<b>Retention Period</b>	<b>Category</b>
1	Gold Loan cards	10 Years	B
2	Stock Register - Pledge	10 Years	B
3	Trust Receipt	10 Years	B

### 3. LEDGERS

SI No	Record Type	Retention Period	Category
1	Govt. securities Ledger	10 Years	B
2	Investment Ledger	10 Years	B

### 4. PAID INSTRUMENTS, VOUCHERS AND OTHER DOCUMENTS

SI No	Record Type	Retention Period	Category
1	Paid cheques/Drafts/Voucher relating to AWB/Pay orders/Div. Warrant/Refund Orders/All payment instruments	10 Years	B
2	Other vouchers incl. those relating to DD/TT/MT/AWB/loans and advances including LC and BG etc	10 Years	B
3	Postal receipts and acknowledgment Receipt and acknowledgment of Swift etc	10 Years	B
4	Account Opening forms, nomination forms, Standing Instructions etc. of closed accounts	10 Years	B
5	NACH mandate	10 Years from the date of submission of transactions to NACH	B
6	Invoices/Bills related to expenses	10 Years	B

### 5. FILES (INCLUDING THOSE IN ELECTRONIC MEDIA)

SI No	Record Type	Retention Period	Category
1	Closed Loan Accounts-Personal files	10 Years	B
2	Correspondence with branches	5 Years	B
3	Audit reports of all branches/units where all comments are rectified and no comments relating to disciplinary proceedings pending	10 Years	B
4	RBI inspection Reports where all comments are rectified and no comments relating to disciplinary proceedings pending	5 Years	B

SI No	Record Type	Retention Period	Category
5	Personal files of customers	10 Years	B
6	Confidential files	10 Years	B
7	Files relating to claims of deceased customers	10 Years	B
8	Files relating to break opening of lockers/vaults	10 Years	B
9	General correspondence	5 Years	B
10	Stop payment Instruction file	10 Years	B
11	Loan Document files [includes Loan Agreement, security agreement (viz. Letter of Request by Depositor, Letter in lieu of redeposit of Title Deed, Memorandum of Entry, Memorandum of Deposit of Title Deeds) and related documents	12 Years from the close of the respective loan accounts	B
12	DICGE/ECGC claim invoked files	12 Years	B
13	Balance sheet of Bank/Branch	10 Years	B
14	Long Form Audit Report	10 Years	B
15	Charge Taking Reports	10 Years	B
16	Files on Unclaimed Accounts	10 Years	B
17	Files relating to Income Tax, Tax deducted at source GST, Service Tax, VAT etc. ,if no pending correspondence or claim from Income Tax department, Central Excise department etc.	10 Years	B
18	Licenses, sanctions from RBI/Government/local bodies and the like for activities which are concluded and which are no more relevant	10 Years	B
19	Files relating to Fraud, dispute, suit, attachment orders of court etc	12 Years	B
20	Agreements/deeds related to vacated/disposed land and buildings once used by the bank as quarters or business purpose with bills/receipts of outgoings	10 Years	B
21	Non Disclosure Agreements, Service Level Agreements and Master Service Agreements executed by Bank and its partners	10 Years	B



## 6. STATEMENTS AND PRINTOUTS

SI No	Record Type	Retention Period	Category
1	Flash Data Print outs	1 Year	B
2	1. Recurring Operating Statements [includes Stock/ Receivable/ Book Debt Statements submitted by borrowers, Insurance Policies, Exchange of Information under Multiple Banking Arrangement, Stock & Receivable Audit, Stock Inspection Report (C165R), Worksite Inspection Report of the works financed in contractors, broken period EC etc ]  2. Documentary evidence in support of the compliance of Pre-Disbursement and Post-Disbursement covenants	12 Years	B
3	Statements, Exception Reports, ATM Printouts	2 Years	B

## 7. ELECTRONIC RECORDS

SI No	Record Type	Retention Period	Category
1	Images of payment instruments (CTS)	10 Years	B
2	Confirmations of E-mail, telegram, telephone, fax etc.	10 Years	B
3	Backups in floppies and CDs	10 Years	B
4	EXE files-files to run the software	10 Years	B
5	Source codes creating EXEs	10 Years	B
6	Logs of SMS OTP authentication taken for various services like BYOM, Federal 24 x 7, Fed e-Point services	10 Years	B
7	Logs of login sessions into Net Banking and other digital channels	10 Years	B
8	Logs of Aadhaar data received from UIDAI received as a part of e-KYC/Biometric KYC	10 Years	B
9	Logs of PAN data received from NSDL post verification of records for the purpose of account opening	10 Years	B

10	Logs of customer authentications done by the Bank in various digital platforms including those performed for the purpose of integrations for various Fintech partnerships	10 Years	B
11	Logs of e-mail communications received from customers and partners	10 Years	B
12	Audit trails of digital signatures executed by the Bank and with its employees/customers and partners	10 Years	B
13	Logs of the digital onboarding and under writing performed through the GO NO GO Platform of the Bank including customer authentications, KYC details captured, De-dupe check details, BRE score, maker checker details etc	10 Years	B
14	Audit trails of BYOM customer journey including OTPs sent by the Bank, customer acceptance of T & C, IP of the customer's device, details of amounts availed, details of beneficiary etc.	10 Years	B
15	Device authentication details for UPI and Mobile Banking platforms, performed by the Bank	10 Years	B
16	Audit trails of Customer Address Change, Mobile number change and other key fields updated by the Bank in Core Banking Solution	10 Years	B
17	Video recordings of Video KYC done by the bank	10 Years	B

## 8. DOCUMENTS RELATED TO SECRETARIAL AND BOARD RELATED MATTERS

SI No	Record Type	Retention Period	Category
1	Certificate of incorporation, Memorandum/Articles of Association and any Licenses and Permissions	Permanent	A
2	Listing Agreement	Permanent	A
3	Common Seal, if required by law	Permanent	A
4	Minutes of the Board Meeting, various Committees Meetings and General Meetings and Scrutinizer's report	Permanent	A
5	Statutory Forms and disclosures except routine compliances	Permanent	A
6	Statutory Registers that may be applicable for listed Banking Company	Permanent	A

SI No	Record Type	Retention Period	Category
7	Policies Formed by the Bank under various laws and regulations	Permanent	A
8	Court Orders relating to shareholder matters.	Permanent	A
9	Register of Members along with the Index	Permanent	A
10	Other records as may be required under any law(s), from time to time.	Permanent	A
11	Annual Returns and copies of all certificates and documents required to be annexed thereto.	8 Years	B
12	Books of account and supporting documents, vouchers, records, contracts, deeds, agreements, etc	8 Years	B
13	Attendance registers	8 Years	B
14	All notices under Section 184 of the Companies Act, 2013 read with Rule 9 of the Companies (Meetings of Board and its powers) Rules, 2014.	8 Years	B
15	Agenda papers. Notice of Board Meeting, Committee Meeting, General Meeting and other related papers.	8 Years	B

#### 9. RECORDS RELATED TO FOREIGN ASSETS

SI No	Record Type	Retention Period	Category
1	Books of accounts and other documents (in physical format) in relation to any asset, including any financial interest in any entity, located outside India	17 Years	B

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