

RECORDS MANAGEMENT PROGRAM OVERVIEW

Welcome!



DOCUMENTATION

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RIM Overview

- ▶ Document Control has developed a site on Sharepoint for employees to view the latest versions of the:
 - ▶ Records Retention Policy
 - ▶ Records Retention Schedule
 - ▶ Glossary
 - ▶ FAQ
 - ▶ Forms

<http://sharepoint.frontier-drill.com/C11/Document%20Control/default.aspx>



Why Records Management?

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RIM Overview

- ▶ Company records / information, regardless of format or media, is a company asset.
- ▶ Records / information, like any asset, needs to be managed and protected.
- ▶ Management of records / information provide benefits to your Company.



Records Management Objectives

- ▶ Comply with all legal requirements and government regulations
- ▶ Preserve records for litigation and government investigations
- ▶ Enhance organizational efficiency



Records Management Objectives

- ▶ Reduce operating costs in retrieval and storage of records
- ▶ Ensure records with no value are destroyed
- ▶ Safeguard essential or vital information
- ▶ Preserve company historical information



Implementation / Training

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RIM Overview

- ▶ Records Management Program Notification & Employee Training
- ▶ Distribution of company policy and records retention schedule
- ▶ Records Coordinator Training



Implementation / Training

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RIM Overview

- ▶ RIM / EDMS software selection / implementation
- ▶ Department Records List
- ▶ Compliance obligations / audits



WHERE IS RECORDS MANAGEMENT?

- In a global, distributed information environment, records are generated at every location.
- Employees are responsible for maintaining reliable and comprehensive systems that capture, access, manage, and protect the integrity of company records.



What is a Record?

- A record is information that has been recorded or captured on a given media.
- The record is both the message and the media it is stored on.



Examples of Records:

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Information, regardless of physical or electronic form, whether a duplicate or original, that is created, maintained, stored, or received as part of the business of Frontier regardless of the location of the records.

RIM Overview

Audio Recordings	Documents	E-mail	Photographs
Books	Drawings	Faxes	Product Sample
CD's	DVD's	Hand Written Notes	Video Recordings
Computer Disk	Electronic File Systems	Maps	VHS
Databases	Electronic Images	Pamphlets	Voice Mail

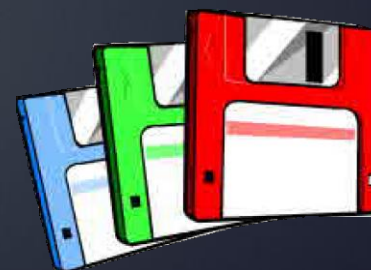
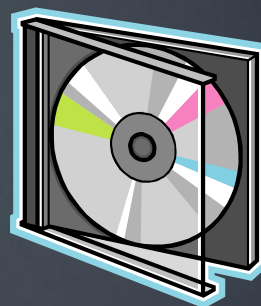


Electronic Records

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The policy and retention schedule applies with equal force to all electronic records wherever they reside.

RIM Overview



How about E-mail?

- ▶ The content of the e-mail message is the determining factor in establishing retention time and classification.
- ▶ Many e-mails are transitory in nature and should be retained no longer than 90 days.

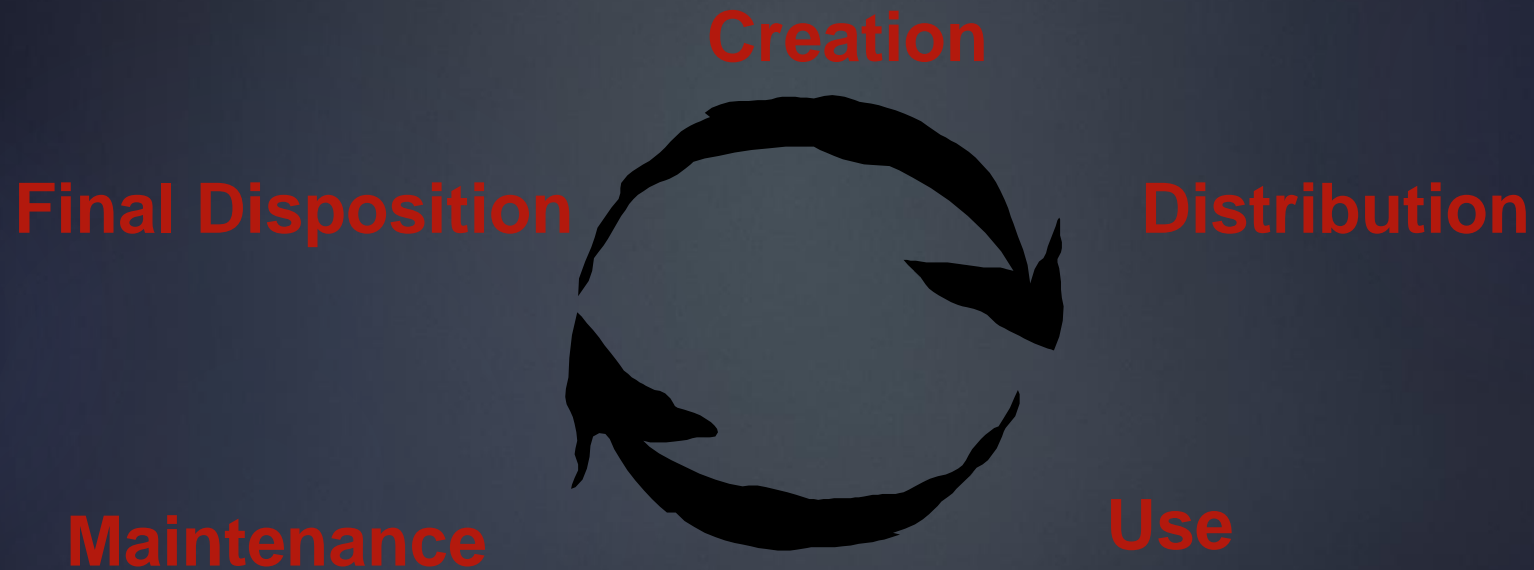


What is NOT a Record?

- ▶ Purchased books
- ▶ Blank forms
- ▶ Publications – non Frontier generated
- ▶ City directories
- ▶ Telephone / Zip Code directories
- ▶ Newspapers



Life Cycle of a Record





The Records Retention Policy

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RIM Overview

Always check Sharepoint
for the latest version.

	RECORDS RETENTION POLICY AND PROCEDURES	Document No.:	
		Revision No.:	Rev 1
		Revision Date:	13 November 2007
		Process Owner:	Document Control Manager


**Records Management
Retention Policy and
Procedures**

Printed: 20/11/2007 08:30:59 Hard copy documents are uncontrolled.
Check the Frontier Drilling Intranet for the latest controlled version of this document.

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<http://sharepoint.frontier-drill.com/C11/Document%20Control/default.aspx>



Records Management Policy

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RIM Overview

The Frontier Records Policy was developed:

- Using Industry Best Practices.
- ISO 15489 International Records Management Standards published by the International Organization for Standardization in 2001. This global standard provides a 21st century model to establish records management policy, procedures, and controls in a global business environment.



Records Management Policy

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RIM Overview

1. Introduction
2. Scope
3. Procedures and Responsibilities
4. Records Retention Schedule



The Records Policy Key Features

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RIM Overview

All documents and records received or created in the course of Company business are Company property and must be managed in accordance with the policy and related procedures with regard to their proper identification and protection.

Records shall be retained and appropriately disposed in the ordinary course of business according to the periods established in the Records Retention Schedule.

Retention periods are based on legal, financial, and business requirements.



The Records Policy Key Features

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RIM Overview

Department Records List

- Unique list of record types
- Trained Records Coordinators
- Detailed instructions provided



The Records Policy Key Features

Vital Records

- Business continuity plan
- Select method of protection
- Identified during Department List



The Records Policy Key Features

Transferring Records to Storage

- Document Control Manager oversees
- DRC trained
- Detail forms and procedures provided
- Document Control monitors process



The Records Policy Key Features

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RIM Overview

Legal Holds

- Suspension of retention program
- Litigation, investigations or audits
- Notification Process



The Records Policy Key Features

Legal Holds – SOX

The Sarbanes-Oxley Act provides that employees who knowingly destroy, mutilate, conceal, or falsify any record or tangible object with intent to impede, obstruct or influence proceedings involving federal agencies or bankruptcy proceedings, or act or attempt to alter records or other objects with the intent to impair the integrity or availability of the record or object to an official proceeding, may be fined and/or imprisoned for twenty years or more.



The Records Policy Key Features

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RIM Overview

Disposing of Records

- Records Coordinator training
- Method of destruction / security
 - Sensitive data
 - Publicly available document
- Direct questions to Document Control Manager



The Records Policy Key Features

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RIM Overview

Corporate Acquisitions, Mergers or Divestitures

- Typically merge with existing program
- Transfer record to appropriate office
- Occasionally depends upon contract terms
- Operation sales / negotiated in sales contract



The Records Policy Key Features

Controlling Nature of Contracts


- Legally binding business contracts
- Consent Orders
- Often in excess of retention requirements
- Longest retention applies



The Records Retention Schedule

The date of the retention schedule is printed on the bottom of the page.

Please make sure you always have the current version.

 Records Retention Schedule				
ACCOUNTING				
Category Code	Record Category Title and Description	Retention Period	Retention Event	Legal Group
Accounting General				
ACC 010	Account Reconciliations Records showing detailed summaries and reconciliation of assets, liabilities, and equity accounts. <i>Typical Records</i> Accounting Reconciliations	10Y	Document Date	ACC001
ACC 020	Capital Assets Records documenting the acquisition, transfer, disposition, depreciation, amortization, depletion, and abandonment of capital assets, including authorizations for expenditure (AFE's), equipment inventory, and fixed asset listing. <i>Typical Records</i> Authorizations for Expenditures / AFEs Capital Property Company Asset List Equipment Disposal Authorization Form ProAct Software Purchase Order Copies w/Backup for Norwegian Office Purchase Orders - Capital Expenditures	E + 10Y	Disposal or Sale	ACC100
ACC 030	Financial Information Systems Computer systems containing financial information for the company, including Agresso, Mega 2000 and ProAct systems. <i>Typical Records</i> Agresso Financial Systems Mega 2000 Software ProAct Software	E + 10Y	System Discontinued	ACC001
ACC 040	General Ledger & Chart of Accounts General ledger recording summary of all financial transactions, including the lists of internal account numbers, descriptions, and codes used in accounting system. <i>Typical Records</i> Chart of Accounts	PRM		ACC002
ACC 050	Journal Vouchers and Subsidiary Ledgers General journal and ledger entries, including vouchers generated in payables and receivables and capital vouchers generated in conjunction with the acquisition, depreciation, or transfer of assets. <i>Typical Records</i> Accounts Receivable Ledgers Subsidiary Ledgers	10Y	Document Date	ACC001
<div> <div> E = Event triggers calculation of retention. E + Y = Event plus number of years IND = Indefinite, based on business value MAX E = Retain as needed, but no longer than termination of contract. </div> <div> MAX 2Y = Retain as needed, but no longer than 2 years PRM = Permanent Y = Years </div> </div>				
Frontier Drilling Proprietary and Confidential Version 1.1 - Date: 11/20/2007				
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Records Retention Schedule

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RIM Overview

- ▶ The Records Retention Schedule is divided into principal sections.
- ▶ Each principal section is divided into subsections
- ▶ Each subsection is divided into records categories.



Records Retention Schedule

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RIM Overview

- ▶ Functional classification of records
- ▶ How long records are retained
- ▶ Record Category / Description
- ▶ Retention Event
- ▶ Legal Group



Terms

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RIM Overview

E	EVENT TRIGGERS CALCULATION OF RETENTION
E + Y	EVENT PLUS NUMBER OF YEARS
IND	RETAIN <u>INDEFINITELY</u> , SUBJECT TO PERIODIC ASSESSMENT OF THE ONGOING VALUE OF THE RECORDS.
MAX E	RETAIN AS NEEDED, BUT NO LONGER THAN TERMINATION OF CONTRACT
MAX 2Y	RETAIN AS NEEDED, BUT NO LONGER THAN 2 YEARS
PRM	PERMANENT
Y	RETAIN FOR THE SPECIFIED NUMBER OF <u>YEARS</u>



Sample Retention

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Times / Events

RIM Overview

RECORD SERIES TITLE

RETENTION PERIOD

EVENT

ACCOUNTS PAYABLE

10 Y

DOCUMENT DATE

CONTRACTS / AGREEMENTS

E + 6Y

TERM OF CONTRACT

- GENERAL

GENERAL LEDGER / CHART OF

PRM

ACCOUNTS



Records Retention Schedule

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ADMINISTRATION

RIM Overview

Category Code	Record Category Title and Description	Retention Period	Retention Event	Legal Group
---------------	---------------------------------------	------------------	-----------------	-------------

General Business

ADM 120

Copies and Drafts

E

Retain No
Longer Than
Final Document

NONE

Interim drafts or copies of
company records,

Retention Schedule Page 3



Records Retention Schedule

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ACCOUNTING

RIM Overview

Category Code	Record Category Title and Description	Retention Period	Retention Event	Legal Group
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Accounting

ACC 110 Accounts Payable 10Y Document Date ACC001

Records related to the payment for goods and services, including invoices, check requests,



Records Retention Schedule

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LEGAL COMPLIANCE

RIM Overlay
Legal Group

Category Code	Record Category Title and Description	Retention Period	Retention Event	Legal Group
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Contracts / Instruments / Opinions

LGL110	<u>Contracts / Agreements - Clients</u> Executed contracts and agreements between the.....	E + 10 Y	Term of Contract	MAN000
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Retention Schedule Page 21



Official Record

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RIM Overview

The company will be reviewing all records, both physical and electronic to designate the official version of each record. The official record will reside in a common repository for reference by all designated employees.



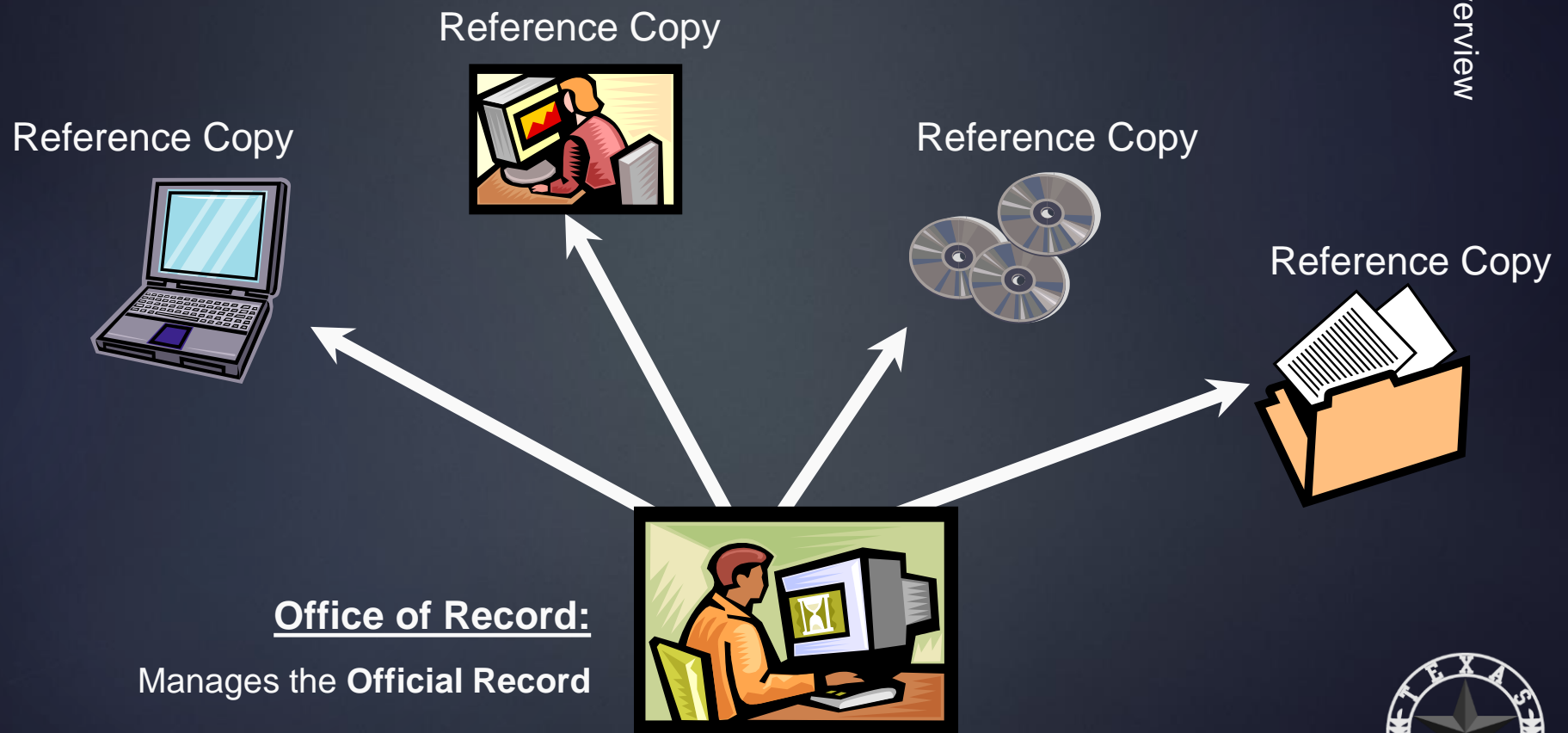
Official Record

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Reference Copy:

Retention= Business value to recipient
but never longer than Master Record!

RIM Overview



Please remember...

- ✓ **Copies and Drafts**

Retain no longer than the Final Document

- ✓ **Copies, Executed Contracts**

Retain no longer than the term of the contract

- ✓ **Routine Communications**

Retain for no more than 2 years



Please Remember

To check with your Department Records Coordinator for any assistance in sending records off-site, requesting records, questions regarding the Records Retention Schedule, Records Retention Policy or any other related issue or concern.



Questions?

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RIM Overview

Email us for a rapid response
To your question.



Contact Information

- Website: www.texassecurityshredding.com
- Phone: 800-308-2366



THANK YOU !

