



Minnesota FAIR Plan

Plan of Operation

APPENDIX D

FAIR PLAN RECORD RETENTION POLICY

The FAIR Plan will adhere to the following record retention policy:

Policy records will be retained for a minimum of three years after the individual policy goes out of force, as required under Minnesota Statute 72A.20 subd.30

Claims records will be kept for a minimum of three years after closing of the claim file, as required under Minnesota Statute 72A.20 subd. 30.

Personnel records, including wage and salary information, will be kept in permanent archive.

Financial records, including tax records will be retained for a minimum of seven years.

The method of storage will be determined by the Executive Director.