MSS-DP-DOC-11.3   
DATA PROTECTION Information Retention Policy

Retirement Capital

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# Revision History

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# Management Summary

This policy states how Retirement Capital manages the retention of customer, supplier and internal data. Fundamentally data will need to be retained for three reasons:

* The data is current and is needed for the operation of the company.
* The information is not current and must be retained by legal or statutory requirement.
* The information is not current but may be needed to support defence against future litigation.

The company has examined the need for data retention and has concluded that information should be retained for seven years from the time that it is no longer needed for operational purposed.

## 1.1 Data Protection Act 2018

The Data Protection Act 2018 is the UK’s implementation of the General Data Protection Regulation (GDPR). This Data Protection Policy forms the basis for complying with legal data protection requirements as well as the protection of the processed personal data of Retirement Capital

Data protection is essential for Retirement Capital in order to meet the legal requirements for handling person-al data. This data protection Policy is therefore made binding on all the organisation’s internal pro-cesses. This is data protection by design and is fundamental to the company’s policy and attitude to data protection.

Retirement Capital is both a data controller and a data processor as defined under the Act. The former because we hold necessary data on our staff, subcontractors, suppliers and customers. The latter because we provide cloud processing services for government and private sector customers.

Under the Act, everyone responsible for using personal data has to follow strict rules called data protection principles. They must make sure the information is:

• used fairly, lawfully and transparently

• used for specified, explicit purposes

• used in a way that is adequate, relevant and limited to only what is necessary

• accurate and, where necessary, kept up to date

• kept for no longer than is necessary

• handled in a way that ensures appropriate security, including protection against unlawful or unauthorised processing, access, loss, destruction or damage

This Data Protection Policy regulates the handling of personal data. In particular, it is intended to:

• Assign responsibilities and obligations for all relevant privacy issues,

• Raise awareness of the need for strategic, technical and organisational measures to ensure data protection requirements, and

• Define the procedure for dealing with data Breach incidents.

# Information Retention Policy

## Scope

The scope of his policy is all physical or electronic that has been collected for **CONTRACTUAL NECESSITY**.

Customer data provided for any purpose which is not needed for contractual necessity must be returned to the customer or destroyed in accordance with agreement with the customer, once the data is no longer required.

## Reason for retention

Data within the scope of this policy is retained for three reasons:

* + - 1. The data is current and is needed for the operation of the company.
      2. The information is not current and must be retained by legal or statutory requirement.
      3. The information is not current but may be needed to support defence against future litigation.

All other data must be destroyed or returned to the Data Controller.

## Period of Retention

Data within the scope of this policy will be held for seven (7) years from the date when it is no longer needed for operational reasons

# Data Storage Location

|  |  |  |
| --- | --- | --- |
| Information Type | Age of retained data | Data Locations |
| Current data | In use for operational reasons | Operationally approved location |
| Retained Data | Under one year old | Company server storage/cabinet |
| Retained Data | Between one and seven years old | Offline external storage |
| Redundant Data | Over seven years old | Destroyed |

## 3.1 Offline External Storage

Retained data greater than one year in age will be archived onto portable media and removed from the company server storage. This and any physical records will be consigned to a secure offline archiving organisation, for example: Iron Mountain.

## 3.2 Data Destruction

Data, including physical records older than seven years must be verifiably destroyed in accordance with the Data Protection Act 2018.