

OHM SECURITIES

RETENTION AND DISPOSAL POLICY

Purpose:

The purpose of this policy is to detail the procedures for the retention and disposal of information, to ensure that we carry this out consistently and that we fully document any actions taken. Unless otherwise specified the retention and disposal policy refers to both hard and soft copy documents.

Review:

Review is the examination of closed records to determine whether they should be destroyed, retained for a further period or transferred to an archive for permanent preservation.

How long we should keep our paper records -

- Records should be kept for as long as they are needed to meet the operational needs of the Authority, together with legal and regulatory requirements. We have assessed our records to:
 - Determine their value as a source of information about the Authority, its operations, relationships and environment
 - Assess their importance as evidence of business activities and decisions
 - Establish whether there are any legal or regulatory retention requirements
- Where records are likely to have a historical value, or are worthy of permanent preservation, we will transfer them to the National Archives after 25 years.

Disposal schedule:

- A disposal schedule is a key document in the management of records and information.
- Records on disposal schedules will fall into three main categories:
 - Destroy after an agreed period – where the useful life of a series or collection of records can be easily predetermined (for example, destroy after 3 years; destroy 2 years after the end of the financial year).
 - Automatically select for permanent preservation – where certain groups of records can be readily defined as worthy of permanent preservation and transferred to an archive
 - Review is the examination of closed records to determine whether they should be



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destroyed, retained for a further period or transferred to an archive for permanent preservation.

- Records can be destroyed in the following ways:
 - ✓ **Destruction**
 - Non-sensitive information – can be placed in a normal rubbish bin
 - Confidential information – cross cut shredded and pulped or burnt
 - Highly Confidential information – cross cut shredded and pulped or burnt
- Electronic equipment containing information - destroyed using kill disc and for individual folders, they will be permanently deleted from the system.
- Destruction of electronic records should render them non-recoverable even using forensic data recovery techniques.
- Archival transfer
 - This is the physical transfer of physical records to a permanent custody at the National Archives Office.

Sharing of information:

- Duplicate records should be destroyed. Where information has been regularly shared between business areas, only the original records should be retained in accordance with the guidelines mentioned above. Care should be taken that seemingly duplicate records have not been annotated.
- Where we share information with other bodies, we will ensure that they have adequate procedures for records to ensure that the information is managed in accordance with the Authority's policies, relevant legislation and regulatory guidance.
- Where relevant to do so we will carry out a data privacy impact assessment and update our privacy notices to reflect data sharing.

An Audit Trail:

- You do not need to document the disposal of records which have been listed on the records retention schedule. Documents disposed out of the schedule either by being disposed of earlier or kept for longer than listed will need to be recorded for audit purposes.
- This will provide an audit trail for any inspections conducted by the regulatory and will aid



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in addressing Freedom of Information requests, where we no longer hold the material.

Monitoring:

- Responsibility for monitoring the disposal policy rests with the designated officer. The policy will be reviewed annually or more often as required.

Change in the Policy will be adopted as and when required by the company and is binding on all the Staff/Employees/and Directors of the Company.

For Ohm Securities


Proprietor

Designated Officer

Dated: 30 June 2023

