

**Oracle Financial Services Software Limited**  
**Record Retention Policy**

September 2014

## **7 Record retention policy**

### **7.1 Policy and Purposes**

This Policy represents the policy of Oracle Financial Services Software Limited (the "Company") with respect to the retention and destruction of documents and other records, both in hard copy and electronic media (which may merely be referred to as "documents" in this Policy). Purposes of the Policy include (a) retention and maintenance of documents necessary for the proper functioning of the organization as well as to comply with applicable legal requirements; (b) destruction of documents which no longer need to be retained. Notwithstanding the foregoing, the organization reserves the right to revise or revoke this Policy at any time.

### **7.2 Administration**

#### **7.2.1 Responsibilities of the Administrator**

Chief Accounting Officer (CAO) shall be the administrator ("Administrator") in charge of the administration of this Policy. The Administrator's responsibilities shall include supervising and coordinating the retention and destruction of documents pursuant to this Policy and particularly the Document Retention Schedule included below. The Administrator may also modify the Document Retention Schedule from time to time as necessary to comply with applicable laws and / or to include additional or revised document categories as may be appropriate to reflect Companies policies and procedures. The Administrator may also appoint one or more assistants to assist in carrying out the Administrator's responsibilities, with the Administrator, however, retaining ultimate responsibility for administration of this Policy.

#### **7.2.2 Responsibilities of Constituencies**

This Policy also relates to the responsibilities of all concerned employees within FINCON with respect to maintaining and documenting the storage and destruction of the Companies documents. The Company's staff shall be familiar with this Policy, shall act in accordance herewith, and shall assist the Administrator, as requested, in implementing it. The responsibility of concern employees with respect to this Policy shall be to produce specifically identified documents upon request of management, if such documents are still retained as per the terms of the policy. In particular instances, the Administrator may require that the contract with the outsider specify the particular responsibilities of the outsider with respect to this Policy.



### 7.3 Electronic Documents; Document Integrity

Documents in electronic format shall be maintained just as hard copies or paper documents are, in accordance with the Document Retention Schedule.

### 7.4 Privacy

All documents, whether physical or electronic, shall be treated as confidential and be shared with others based on need to know and/or applicable laws.

### 7.5 Emergency Planning

Documents shall be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the organization in the case of an emergency shall be kept in the near vicinity of the on-site floor. The Administrator shall develop reasonable procedures for document retention in the case of an emergency.

### 7.6 Document Creation and Generation

Ideally, the organization will create and archive documents in a way that can readily identify and destroy documents with similar expirations.

### 7.7 Document Retention Schedule

Document Type (Accounting and Finance)	Minimum Period	Retention
Accounts Payable	8 years	
Accounts Receivable	8 years	
Annual Financial Statements and Audit Reports	Permanent	
Bank Statements and Reconciliations	8 years	
Employee / Business Expense Reports and related documents	8 years	
General Ledger	8 years	
Interim Financial Statements	Permanent	



## **7.8 Electronic Mail (E-mail) to or from the organization**

Electronic mail (e-mails) relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate, but may be retained in hard copy form with the document to which they relate.

## **7.9 Electronically Stored Documents**

Electronically stored documents (e.g., in Excel spreadsheets, Word documents, PPT presentations, etc) comprising or relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document which they comprise or to which they relate, but may be retained in hard copy form (unless the electronic aspect is of significance).

## **7.10 Document Destruction**

Records may not be kept if they are no longer required for the operation of the business or required by law. Unnecessary records may be eliminated from the files.

Financial or other records decided to be destroyed should be shredded or otherwise rendered unreadable or electronically unrecoverable.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.