

50 State Survey – Insurance Carriers’ Record Retention Requirements

Historically, insurance carriers have been required by state law to retain physical records for a specified number of years. In recent years, nearly every state has enacted statutes that replace previous requirements for retention of physical records with standards allowing insurance companies to satisfy retention requirements with electronic records. The following table provides insurance record retention requirements for each state, including specific categories of records that must be maintained, the minimum number of years required for retention, and also identifies those states that have adopted an electronic record standard.

STATE	RETENTION REQUIREMENTS
Alabama	<p>All records must be maintained for not less than five (5) years. Ala. Admin. Code 482-1-118-.03. All advertisements must be maintained for five (5) years after discontinuation of the publication of an advertisement or five (5) years after the last use of the advertisement. Ala. Admin. Code 482-1-132.10.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Ala. Stat. Ann. § 8-1A-12.</p>
Alaska	<p>Domestic insurers must retain all categories of records required under Title III, Ala. Admin. Code § 21.460, for five (5) years or until completion of a full examination, whichever is longer. 3 Ala. Admin. Code § 21.470. However, for records of reinsurance transactions, the period is extended to ten (10) years or completion of a full examination, whichever is longer. Id. “Completion of a full examination” means completion of an examination under Alaska Stat. Ann. § 21.06.120.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Alaska Stat. Ann. § 09.80.090.</p>
Arizona	<p>Any insurer offering disability insurance must maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies, and typical advertisements of blanket, franchised and group policies for at least three (3) years. Ariz. Admin. Code § R20-6-201.01.</p> <p>Insurance administrators must retain a written agreement with the insurer for five (5) years after the termination of the agreement, and maintain adequate records of all transactions with insurers and the insured for the same five (5) year period. Ariz. Stat. Ann. § 20-485.01.</p> <p>Any licensed insurance entity may create, record, copy, or reproduce by electronic imaging or other processes, electronic records of their physical records, and thereafter may destroy their physical records, unless held in a custodial or fiduciary capacity, and so long as the information contained therein remains easily accessible via the electronic records. Ariz. Stat. Ann. § 20-157; 44-7012.</p> <p>Additional record retention requirements for other insurance matters can be found in the following statutes or regulations: Surplus Line Brokers (A.R.S. § 20-414); Reinsurance Intermediaries (A.R.S. § 20-486.03); Replacement Transactions (A.R.S. § 20-1241.05, A.R.S. § 20-1241.06); Annuity Transactions (A.R.S. § 20-1243.06); Insurance Producers (A.R.S. § 20-290); Title Insurance (A.R.S. § 20-1581); Individual Disability Insurance (Ariz. Admin. Code § R20-6-607); Life Settlement Contracts (A.R.S. § 20-3210); and Credit Insurance (Ariz. Admin. Code § R20-6-604.09).</p>

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STATE	RETENTION REQUIREMENTS
Arkansas	<p>All insurance companies must maintain (at their home or principal office) a complete file containing one copy of each document authorized and used by the company for at least five (5) years from the date of its last authorized use. Ark. Admin. Code § 054.00.17-7.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Ark. Stat. Ann. § 25-32-112.</p>
California	<p>Every insurance carrier must maintain books, records, and documents pertaining to the business for a period of five (5) years. Cal. Ins. Code § 742.33; Cal. Code Regs. § 2190.2.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Cal. Civil Code § 1633.12.</p>
Colorado	<p>Every insurance carrier must maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies, and typical advertisements of blanket, franchised and group policies for at least five (5) years after discontinuance of its use or publication. 3 Col. Admin. Code § 702-4:4-1-2.</p> <p>Every insurance carrier must maintain its books, records, documents, and other business records, including operations and management, policyholder services, claims handling, rating, underwriting, advertising, marketing and sales, complaint/grievance handling, and producer licensing for the current calendar year plus two prior calendar years unless a longer time period is specified by any other applicable law. 3 Col. Admin. Code § 702-1:1-1-7.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to fulfill this requirement. Col. Rev. Stat. Ann. § 24-71.3-112.</p>
Connecticut	<p>Every insurance carrier must maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies, and typical advertisements of blanket, franchised and group policies for at least four (4) years, or until the filing of the next regular report on examination of the insurer, whichever is longer. Conn. Admin. Code § 38a-819-18; 38a-819-29.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to fulfill this requirement. Conn. Rev. Stat. Ann. § 1-277.</p>

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Delaware	<p>Every insurance carrier must maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies, and typical advertisements of blanket, franchised and group policies for at least four (4) years, or until the filing of the next regular report on examination of the insurer, whichever is longer. 18 Del. Code Ann. tit. 18, § 1302-18.0.</p> <p>Adjusters and producers must retain records for each claim settled, including the names of insurers, insureds, policy number, and the amount of adjustment or settlement, for a period of at least three (3) years. Insurers must maintain a complete record of all complaints filed against them with the Insurance Commissioner between periods of examination. 18 Del. Code Ann. tit. 18, § 1707; 18 Del. Code Ann. tit. 18, § 2304.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Del. Code Ann. tit. 6, § 12A-112.</p> <p><u>Public Insurance Adjusters: 5 Years*</u></p> <p>Electronic record standards notwithstanding, insurance adjusters must maintain a complete record (in original form) for at least five (5) years after the termination of the transaction with an insured and shall be open to examination by the Commissioner. Del. Code Ann. tit. 18, § 1754.</p> <p>*Electronic Records Not Allowed</p>
Florida	<p>Every insurer advertising health insurance, life insurance and annuity contracts, or Medicare supplement insurance must maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies, and typical advertisements of blanket, franchised and group policies for at least four (4) years, or until the filing of the next regular report on examination of the insurer, whichever is longer. Fla. Admin. Code 690-150.018; 690-150.119; 690-156.120.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Fla. Stat. Ann. § 668.50.</p>
Georgia	<p>Every insurer must maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies, and typical advertisements of blanket, franchised and group policies for at least five (5) years, or until the filing of the next regular report on examination of the insurer, whichever is longer. Ga. Admin. Code § 120-2-11.11; 120-2-12-.19.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Ga. Code Ann. § 10-12-12.</p>
Hawaii	<p>All insurance producers must maintain a complete record of each policy and make such records available for examination by the commissioner. Each policy record must include limit of liability, description of property insured and location, the effective date of the contract, the time period covered, the gross premium charged, any returns paid, the name and address of the risk retention group which issued the policy; the name and address of the insured, and any additional information required by the commissioner. HI. Rev. Stat. § 431K-11.</p> <p>Any record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Haw. Rev. Stat. Ann. § 489E-12; 523A-21.</p>

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STATE	RETENTION REQUIREMENTS
Idaho	<p>Every administrator shall maintain and make available to the insurer complete books and records of all transactions performed on behalf of the insurer. The books and records shall be maintained in accordance with prudent standards of insurance recordkeeping and shall be maintained for a period of not less than five (5) years from the date of their creation. In the event the insurer and the administrator cancel their agreement, the administrator may, by written agreement with the insurer, transfer all records to a new administrator rather than retain them for five (5) years. In such cases, the new administrator shall acknowledge, in writing, that it is responsible for retaining the records of the prior administrator as required in subsection (1) of this section. Idaho Code Ann. § 41-904.</p> <p>Insurers subject to the Rule to Implement the Privacy of Consumer Financial Information (IDAPA 18.01.01.000) will document the factors and criteria considered in underwriting and rating decisions and will retain the documentation for at least five (5) years. Idaho Admin. Code r. 18.02.01.201.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information in the record which: (1) Accurately reflects the information set forth in the record after it was first generated in its final form as an electronic record or otherwise; and (2) Remains accessible for later reference. A person may satisfy this section by using the services of another person if the requirements of that subsection are satisfied. Idaho Code Ann. § 28-50-112(a).</p>
Illinois	<p>Insurers may dispose of or destroy records in its custody that lack sufficient administrative, legal, or fiscal value to warrant preservation and that are not needed in the transaction of current business. Records for the final settlement or disposition of any claim arising out of a policy issued by the insurer must be maintained for the current year plus five (5) years. Additionally, records necessary to determine the financial condition of the insurer for the period since the date of the last examination report officially filed with Department of Insurance must be maintained for at least the current year plus five (5) years. 50 Ill. Admin. Code § 901.20.</p> <p>Every insurer must maintain (at its home or principal office) a complete file containing a specimen copy of every printed, published, or prepared advertisement for a period of either four (4) years or until the filing of the next regular report of examination of the insurer, whichever is longer. 50 Ill. Admin. Code § 909.90.</p> <p>The record retention requirement is satisfied by retaining an electronic record so long as there exists reliable assurance as to the integrity of the information from the time when it was first generated in its original form. 5 Ill. Comp. Stat. Ann. 175/5-125; 175/5-135.</p> <p><u>Public Insurance Adjusters: 3 Years*</u></p> <p>Electronic record standards notwithstanding, insurance adjusters must maintain a complete record (in original form) for at least three (3) years after the termination of the transaction with an insured and shall be open to examination by the Commissioner. 215 Ill. Comp. Stat. Ann. 5/211.1.</p> <p>*Electronic Records Not Allowed</p>

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STATE	RETENTION REQUIREMENTS
Indiana	<p>Every insurer, health care service plan, or other entity providing long term care insurance benefits must maintain a copy of any long term insurance advertisement intended for use in Indiana (regardless of the medium used) for a period of at least three (3) years from the date the advertisement was used. 760 Ind. Admin. Code § 2-14-2.</p> <p>Any agreement between an insurance administrator and insurer must be retained by both parties in their records for a period of at least five (5) years following termination of the agreement. Ind. Code Ann. § 27-1-25-4.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Ind. Code Ann. § 26-2-8-111.</p>
Iowa	<p>Any record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Iowa Code Ann. § 554D.114.</p>
Kansas	<p>Any licensed carrier must maintain records of its premium finance transactions and the records shall be open to examination and investigation by the state commissioner. All such records must be maintained for at least three (3) years after making the final entry. Kan. Stat. Ann. § 40-2607.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Kan. Stat. Ann. § 16-1612.</p>
Kentucky	<p>Every administrator shall maintain adequate books and records of all transactions between it, insurers, and insureds for at least five (5) years. The executive director will have access to such records for the purpose of examination, audit, and inspection. Ky. Rev. Stat. Ann. § 304.9-373.</p> <p>Every licensed carrier must maintain records of its premium finance transactions for at least five (5) years, and remain accessible to the executive director for examination and/or investigation. Ky. Rev. Stat. Ann. § 304.30-060.</p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed published or prepared advertisements of blanket, franchise and group policies for a period of at least three (3) years. 806 Ky. Admin. Code § 2:070.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Ky. Rev. Stat. Ann. § 369.112.</p>

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Louisiana	<p>Every administrator shall maintain adequate books and records of all transactions between it, insurers, and insureds for at least five (5) years. The executive director will have access to such records for the purpose of examination, audit, and inspection. La. Rev. Stat. Ann. § 22:1644.</p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed published or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years, or until the filing of the next regular report on examination, whichever is longer. La. Admin. Code tit. 37, Pt XI, §§ 131, 1333; Pt XIII, § 4117.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. La. Rev. Stat. Ann. § 9:2612.</p> <p><u>Records Examined by Commissioner: 5 Years*</u></p> <p>All domestic carriers must maintain physical records, for the purpose of examination, until authority to destroy or otherwise dispose of the records is secured from the commissioner. If any records are subjected to examination by the commissioner, the record must be preserved for a period commencing on the first day following the last period examined by the commissioner through the subsequent examination period, or five (5) years, whichever is greater. La. Rev. Stat. Ann. § 22:68.</p> <p>*Electronic Records Not Allowed</p>
Maine	<p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of at least three (3) years. Me. Admin. Code 02-031 Ch. 140, § 11.</p> <p>Accountants for Insurers must preserve all work papers for at least six (6) years and keep them assessable for review by the Bureau of Insurance Examiners. Additionally, such accountants and insurers must preserve all communications between one another related to any audit conducted by the Bureau. 02-031 CMR Ch. 235, § 12 9 CPA.</p> <p>The record retention requirement may be satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Me. Rev. Stat. tit. 10, § 9412.</p>
Maryland	<p>Each carrier or producer shall maintain at its home or principal office a complete file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise, and group policies hereafter disseminated in this or any other state whether or not licensed in the other state, with a notation attached to each advertisement which shall indicate the manner and extent of distribution and the form number of any policy advertised. The file shall be subject to regular and periodical inspection by the Commissioner. These advertisements shall be maintained in this file for a period of not less than three (3) years. Md. Admin. Code § 31.15.02.18(A).</p> <p>The record retention requirement may be satisfied with an electronic record. A contract will not be denied legal effect nor enforceability solely on the basis of an electronic record being used in its formation. Md. Code Ann., Com. Law § 21-106.</p>

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Massachusetts	<p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed published or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years, or until the filing of the next regular report on examination, whichever is longer. Furthermore, when an insured's testimonial refers to benefits received under a policy, specific claim information and identifiers shall be retained for the same four (4) year period. 211 Mass. Admin. Code § 40.14; 40.09(4).</p> <p>Life insurance providers must maintain (at their home or principal office) a copy of each form it authorized for use for a period of three (3) years following the date of its last authorized use, unless otherwise provided by the Code. 211 Mass. Admin. Code § 31.00.</p> <p>Insurers must maintain records (and additional data) that were the basis for insurance transactions for five (5) years after the transaction's completion. 211 Mass. Admin. Code § 96.08</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. But note, some law may specifically prohibit use of electronic records. Mass. Gen. Laws Ann. ch. 110G, § 12.</p>
Michigan	<p>Adjusters must maintain a complete record of all transactions for at least six (6) years after termination of the transaction with the insured. Mich. Comp. Laws Ann. § 500.1228.</p> <p>Any licensed insurer must maintain records of its premium finance transaction for at least three (3) years and the records must be held open to examination and investigation by the commissioner. Mich. Comp. Laws Ann. § 500.1506.</p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed published or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years, or until the filing of the next regular report on examination, whichever is longer. Mich. Admin. Code R. 500.668; 500.1385.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Mich. Comp. Laws Ann. § 450.842.</p>

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Mississippi	<p>Insurance administrators must maintain and make available (to the insurer or employer) complete books and records of all transactions performed on behalf of in the insurer or employer, for a period of not less than five (5) years from the date of their creation. Miss. Code Admin. § 83-18-9.</p> <p>Each insurer offering Medicare supplemental insurance must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of its individual policies and typical printed, published or prepared advertisements of its blanket, franchise and group policies it disseminates for a period of at least four (4) years or until the filing of the next regular report of examination of the insurer, whichever is longer. 19 Miss. Admin. Code Pt. 1, R. 16.16.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Miss. Code Ann. § 75-12-23.</p>
Missouri	<p>Subject to the following specific exceptions, insurance records must generally be retained for at least five (5) years:</p> <p>Each insurer offering life insurance, or accident and sickness insurance must maintain (at its home or principal office) must maintain a file containing a specimen copy of every printed, published or prepared advertisement of individual policies and specimen copies of typical printed published or prepared advertisements of its blanket, franchise and group policies for a period of at least three (3) years or until the filing of the next report on examination of the insurer, whichever is the longer period of time. 20 Mo. Admin. Code § 400-5.100; 400-5.700; 200-4.010; 400-5.100.</p> <p>Insurance companies must maintain records of the information collected from the consumer and other information used in making the recommendations that were the basis for any insurance transactions, for a period of at least three (3) years after the transaction is complete. 20 Mo. Admin. Code § 400.5-900(6)(A).</p> <p>Title Insurance companies must retain the written statement required by 3(A) of 20 20 Mo. Admin. Code § 500-7.080(2)(D).</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Mo. Stat. Ann. § 432.255.</p>
Montana	<p>Domestic insurers must maintain complete records of its operations for the preceding five (5) years. Mont. Code Ann. § 33-3-401.</p> <p>Every issuer, health service corporation or health maintenance organization or other entity providing long-term care insurance or benefits in Montana must maintain a file containing a copy of any long-term care insurance advertisement (regardless of the medium) for at least three (3) years from the date it was first used. Mont. Admin. Code § 6.6.3113A.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Mont. Code Ann. § 30-18-111.</p>

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Nebraska	<p>Insurers are required to maintain records of "Claim Files" for the current year as well as the two preceding years, and such files shall be subject to examination by the Director of Insurance. Neb. Rev. Stat. Ann. 44-1536-1544; 210 Neb. Admin. Code ch. 60, § 003.03.</p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report of examination of the insurer, whichever is longer. 210 Neb. Admin. Code ch. 14, § 018; ch. 50, § 010.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Neb. Rev. Stat. Ann. § 86-639.</p>
Nevada	<p>Any producer of insurance must maintain complete records for at least three (3) years, and keep the records open to examination of the Commissioner at all times during that period. Nev. Rev. Stat. Ann. § 683A.351.</p> <p>Each accident and health insurer must maintain a file containing every printed, published, or prepared advertisement of individual policies, and typical printed, published, or prepared advertisements of blanket, franchise and group policies disseminated for at least three (3) years. Nev. Admin. Code § 689A.270.</p> <p>The record retention requirement may be satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Nev. Rev. Stat. Ann. § 719.290.</p>
New Hampshire	<p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for at least three (3) years. N.H. Admin. Code R. Ins 2604.15.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. N.H. Rev. Stat. Ann. § 294-E:12.</p>
New Jersey	<p>For a minimum of five (5) years, insurers must maintain detailed documentation in each claim file. The detail must be sufficient to allow the insurance commissioner to reconstruct the company's activities relative to claims settlement and must include, but is not limited to: a. all investigative reports, payment vouchers, notices, notes, transactions, memoranda and work papers; and b. records of all pertinent communications relating to a claim, the date of the communication and the persons involved. N.J.A.C. § 11:2-17.12</p> <p>Each insurance producer shall maintain accurate books and records for a period at least five years, reflecting all insurance-related transactions in which the insurance producer or his employees take part in accordance with the standards set forth in this chapter. These records may be maintained by either separate books of record or by one or more consolidated books of record. N.J.A.C. § 11:17C-2.5.</p>

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New Mexico	<p>Insurance administrators must maintain (at its home or principal office) complete records, including copies of any written agreements, of all transactions with insurers or insured persons for at least five (5) years after the termination of any underlying agreement. N.M. Stat. Ann. § 59A-12A-4(A); 59A-12A-6.</p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either five (5) years or until the filing of the next regular report on examination of the insurer, whichever is longer. N.M. Admin. Code 13.10.4.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. N.M. Stat. Ann. § 14-16-12.</p>
New York	<p>Each insurer must maintain (at its home or principal office) a file containing a specimen copy of every printed, published or prepared advertisement disseminated, regardless of whether the advertisements were actually used by the company, its agents or solicitors. The portion of the file which has been covered by a filed report on examination need not be retained. 11 NYCRR § 219.5</p> <p>Pursuant to 11 NYCRR § 243.2(b), an insurer must maintain a policy record for each insurance contract or policy for six years from the date the policy is no longer in force, or until after the filing of a report on examination, whichever is longer. A policy record includes the contract or policy forms, the application, the policy term, and basis for rating and return premium amounts, if any. Both the original policy that is issued and any subsequent renewals of the policy must be retained in the policy record for the retention period specified in Regulation 152.</p> <p>Electronic records have the same force and effect as those not produced by electronic means. N.Y. State Tech. Law § 305.</p>
North Carolina	<p>Each insurer must maintain (at its home or principal office) a file containing a specimen copy of every printed, published, or prepared advertisement of its policies disseminated in the state, with a notation indicating the manner and extent of distribution and the form number of any policy advertised, for a period of either three (3) years or until the filing of the next regular report on examination of the insurer, whichever is longer. 11 N.C. Admin. Code 12.0431.</p> <p>For domestic insurers, all records shall be maintained for the years for which a statutory examination has not yet been completed, all books of original entry and corporate records shall be maintained by the company (or its successor) for 25 years after the company ceases to exist, any claim file involving a minor shall be maintained until the minor has attained the age of majority for third-party liability coverage, and all tax and tax related questions shall be resolved or finally adjudicated before the destruction of any records related thereto. 11. N.C. Admin. Code 11C.0105(a-b).</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. N.C. Stat. Ann. § 66-322.</p>

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STATE	RETENTION REQUIREMENTS
North Dakota	<p>Each insurer must maintain (at its home or principal office) a file containing a specimen copy of every printed, published, or prepared advertisement of its policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. N.D. Admin. Code § 45-04-10-07.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. N.D. Cent. Code § 9-16-11.</p>
Ohio	<p>All insurers must maintain records concerning any and all cybersecurity events, such as an unauthorized breach (or as otherwise defined in Ohio Rev. Code Ann. § 3965.01) for at least five (5) years from the date of any such event. Ohio Rev. Code Ann. § 3965.03.</p> <p>Any record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Ohio Rev. Code Ann. § 1306.11.</p>
Oklahoma	<p>Each accident, health, hospitalization or disability insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. Okla. Admin. Code 365:10-3-18; 10-3-37.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Okla. Stat. Ann. tit. 12A, § 15-112.</p>
Oregon	<p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. Or. Admin. Code 836-020-0280.</p> <p>Insurance producers (as defined by Or. Rev. Stat. Ann. § 731.104), both resident and non-resident, must retain records of any insurance transacted under their license for a period of three years following expiration of the policy. Or. Rev. Stat. Ann. § 744.068.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Or. Rev. Stat. Ann. § 84.034.</p>

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STATE	RETENTION REQUIREMENTS
Pennsylvania	<p>The general requirement for retention of records by insurers is seven (7) years from the execution of the record, unless otherwise specified in the Guidelines. <i>See</i>, Updated Guidelines for Document Retention, No. 2009-07 [39 Pa. B. 4664]. The seven (7) year requirement applies to, but is not limited to, Audit and CPA Reports, Litigation Reports, Claims Files, Consumer Complaints, Internal Reports, Reinsurance Transactions, and Minutes of Board Meetings. <i>Id.</i></p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. 31 Pa. Admin. Code § 51.4; 51.5; and 51.6.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. 73 Pa. Stat. Ann. § 2260.308.</p>
Rhode Island	<p>Health insurers and providers of Medicare supplement insurance must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. 230 R.I. Admin. Code 20-30-8.17.</p> <p>The record retention requirement is satisfied by maintaining an electronic record which accurately reflects the information contained within the record when it was first generated in its final form as an electronic record or otherwise, and remains accessible for later reference. 42 R.I. Gen. Laws Ann. § 42-127.1-12.</p>
South Carolina	<p>Each insurer must maintain (at its home or principal office) a file containing every prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies disseminated in this or any other state, with a notation attached to each such advertisement which shall indicate the manner and extent of distribution and the form number of any policy advertised, for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. S.C. Admin. Code 69-17.</p> <p>Insurance carriers must maintain business records for at least five (5) years and keep them open for inspection at all times. S.C. Code Ann. § 38-13-120.</p> <p>Carriers must also maintain a record of losses paid under its policies and notices as provided in its policies which may normally result in claim or loss until the next regular examination by an insurance department or for a period of either five (5) years from the date of payment of the loss or receipt of the notice, whichever is longer. S.C. Code Ann. § 38-13-130.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. S.C. Code Ann. § 26-6-120.</p>

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STATE	RETENTION REQUIREMENTS
South Dakota	<p>Every insurer advertising health insurance or life insurance, excluding listed exemptions, shall maintain at its home or principal office a complete file containing every printed, published, or prepared advertisement of its policies and typical printed, published, or prepared advertisements of its blanket, franchise, and group policies where the content of advertisements vary dependent upon coverage options, with a notation indicating the manner and extent of distribution and the form number of any policy advertised. All advertisements shall be maintained in the file for a period of either five years or until the filing of the next regular report on the examination of the insurer, whichever is the longer period of time. S.D. Codified Laws § 58-33A-11.</p> <p>Any record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. S.D. Codified Laws § 53-12-25; 53-12-27; 53-12-28; and 53-12-30.</p>
Tennessee	<p><u>Tenn. Comp. R. & Regs. 0780-01-08-.17</u> provides in full:</p> <p>(1) Advertising File. Each insurer shall maintain at its home or principal office a complete file containing every printed, published or prepared advertisement of its individual policies and typical printed, published or prepared advertisements of its blanket, franchise and group policies hereafter disseminated in this or any other state whether or not licensed in such other state, with a notation attached to each such advertisement which shall indicate the manner and extent of distribution and the form number of any policy advertised. Such file shall be subject to regular and periodical inspection by this Department. All such advertisements shall be maintained in said file for a period of either four years (4) or until the filing of the next regular report on examination of the insurer, whichever is the longer period of time.</p> <p>(2) Certificate of Compliance. Each insurer required to file an Annual Statement which is now or which hereafter becomes subject to the provisions of these rules must file with this Department with its Annual Statement a Certificate of Compliance executed by an authorized officer of the insurer wherein it is stated that to the best of his knowledge, information and belief the advertisements which were disseminated by the insurer during the preceding statement year complied or were made to comply in all respects with the provisions of these rules and the Insurance Laws of this State as implemented and interpreted by these rules.</p> <p><u>Tenn. Comp. R. & Regs. 0780-01-33-.10</u> provides in full:</p> <p>(1) Each insurer shall maintain at its home or principal office a complete file containing a specimen copy of every printed, published, or prepared advertisement of its individual policies and specimen copies of typical printed, published, or prepared advertisements of its blanket, franchise, and group policies, hereafter disseminated in this state, with a notation indicating the manner and extent of distribution and the form number of any policy advertised. Such file shall be subject to inspection by this department. All such advertisements shall be maintained in said file for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is the longer period of time.</p> <p>(2) Each insurer subject to the provisions of these rules shall file with this department with its Annual Statement a certificate of compliance executed by an authorized officer of the insurer wherein it is stated that to the best of his knowledge, information, and belief the advertisements which were disseminated by the insurer in this state during the preceding statement year, or during the portion of such year when these rules were in effect, complied or were made to comply in all respects with the provisions of these rules and the Insurance Laws of this state as implemented and interpreted by these rules.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Tenn. Code Ann. § 47-10-112.</p>

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STATE	RETENTION REQUIREMENTS
Texas	<p>All insurers (domestic or foreign) conducting business in Texas must maintain (at their home or principal office) a file containing a specimen copy of every institutional advertisement, or invitation to contract advertisement it disseminates for a period of at least (3) years. Tex. Admin Code §21.116.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Tex. Bus. & Com. Code § 322.012.</p>
Utah	<p>Any record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information set forth in the record after it was first generated in its final form and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Utah Code Ann. § 46-4-301.</p>
Vermont	<p>Each insurer must retain records of policies, declined applications, claims, and complaints. Additionally, a producer licensing record must be maintained for each producer whom an insurer establishes a relationship. Producers must keep records of the transactions conducted under their license. All of the above records must be maintained for the longer of five (5) years or until such time as the insurer is no longer required to maintain a reserve for payment of corresponding claims. Vt. Admin. Code 4-3-37:4; 4-3-37:7.</p> <p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. Vt. Admin. Code 4-3-1:15.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Vt. Stat. Ann. tit. 9, § 281.</p>
Virginia	<p>Each insurer shall maintain at its home or principal office a complete file containing a specimen copy of every printed, published, or prepared advertisement of its individual policies and specimen copies of typical printed, published, or prepared advertisements of its blanket, franchise, and group policies, disseminated in this Commonwealth, with a notation indicating the manner and extent of distribution and the form number of any policy referred to in any advertisement. The file shall be subject to inspection by the commission. All advertisements shall be maintained in the file for a period of five years after discontinuance of their use or publication. 14 Va. Admin. Code § 5-41-150(C).</p> <p>Each insurer shall maintain at its home or principal office a complete file containing every printed, published or prepared advertisement of its individual policies and typical printed, published or prepared advertisements of its blanket, franchise and group policies hereafter disseminated in this or any other state, whether or not licensed in another state, with a notation attached to each advertisement that indicates the manner and extent of distribution and the form number of any policy advertised. The file shall be subject to regular and periodical inspection by the commission. All the advertisements shall be maintained in a file for the longer of four years or until the filing of the next regular report on examination of the insurer. Va. Admin. Code §5-90-170(A).</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Va. Code Ann. § 59.1-490.</p>

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STATE	RETENTION REQUIREMENTS
Washington	<p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. Wa. Admin. Code 284-23-090; 284-50-200.</p> <p>Insurance producers (as defined by Rev. Code of Wash. 48.17.010) must retain for a period of five years a record of each insurance contract it procured, along with the name of the insurer and insured, premium amount, and the subject matter of the insurance. Rev. Code of Wash. 48.17.470.</p> <p>An adjuster (as defined under Rev. Code of Wash. 48.17.010) must retain for a period of five years a record of each investigation or adjustment that the adjuster has undertaken and a statement of any compensation received. Rev. Code of Wash. 48.17.470.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information in the record that accurately reflects the information set forth in the record after it was first generated in its final form as an electronic record and remains accessible for later reference. A person may satisfy the above requirement by using the services of another person. Rev. Code of Wash. 1.80.110.</p>
Washington D.C.	<p>Each insurer shall maintain (at its home or principal office) a complete file containing every printed, published, or prepared advertisement of individual policies and typical printed, published or prepared advertisements of blanket, franchise, and group policies disseminated in the District or in any state. Such records must include notation attached to each advertisement indicating the manner and extent of distribution and the form number of any policy advertised, and the file shall be subject to inspection by the Department for a period of at least three (3) years. D.C. Mun. Regs. Subt. 26-A, Section 211.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information in the record which accurately reflects the information and remains accessible for future reference. D.C. Code Section 28-4911.</p>
West Virginia	<p>Each insurer offering accident and sickness insurance must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. W. Va. Admin. Code § 114-10-17; 114-32-20.</p> <p>Each insurer of life insurance and annuity marketing shall maintain at its home or principal office a complete file containing every printed, published or prepared advertisement of its individual policies and typical printed, published or prepared advertisements of its blanket, franchise and group policies, with a notation indicating the manner and extent of distribution and the form number of any policy advertised, for a period of five (5) years after discontinuance of its use or publication. W. Va. Admin Code § 114-11-9.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. W. Va. Code Ann. § 39A-1-12.</p>

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STATE	RETENTION REQUIREMENTS
Wisconsin	<p>Each insurer offering life insurance must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. Wis. Admin. Code § INS 2.16; 3.27; 23.60.</p> <p>The record retention requirement is satisfied by retaining an electronic record of the information which accurately reflects the information and remains accessible for future review or reference. The services of another (i.e., a record retention entity) may be used to satisfy this requirement. Wis. Stat. Ann. § 137.20.</p>
Wyoming	<p>Each insurer must maintain (at its home or principal office) a file containing every printed, published, or prepared advertisement of individual policies and typical printed, published, or prepared advertisements of blanket, franchise and group policies for a period of either four (4) years or until the filing of the next regular report on examination of the insurer, whichever is longer. WY Rules and Regs. 044.0002.21 § 18.</p> <p>Insurance producers must maintain at their place of business a complete record of transactions conducted under their license. The record shall show, as to</p> <p>Insurance producers shall keep at their place of business a complete record of transactions under their license. The record shall show, as to each insurance policy or contract placed by or through the licensee, the names of the insurer and insured, the number, expiration date of, premium payable as to the policy or contract and any other information the commissioner reasonably requires. The insurance producer shall keep the record available for inspection for a period of at least three (3) years after completion of the transactions. These requirements are satisfied if the records specified in this section may be obtained immediately from a central storage place, or elsewhere by on line computer terminals located at the licensee's place of business. Wy. Stat. Ann. § 26-9-228(c).</p>

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