



Document Retention and Destruction Policy

This Document Retention and Destruction Policy of the ISSM identifies the record retention responsibilities of staff, volunteers, members of the governing body, and outsiders for maintaining and documenting the storage and destruction of ISSM's documents and records.

1. Rules. ISSM's staff, volunteers, members of the governing body and outsiders (i.e., independent contractors via agreements with them) are required to honor these further rules as recent retention periods.

2. Terms for retention.

Type of Record	Retention Period
Basic Employment Documents (1) Payroll or other employee identifying records containing name, address birth date, occupation, pay rate and weekly compensation: (See also Payroll Records, pp. 3-7 below);	(1) Three years (Note: FICA and FUTA regulations require retention of payroll records for four years. See pp. 13-14 below)
Corporate Audit and Financial Records Accountant shall maintain audit and review records of issuer's financial statements: (1) that are created, sent or received in connection with the audit or review; (2) that contain conclusions, opinions, analyses, or financial data related to the audit or review.	Seven years
Accounting Accounts payable (includes invoices, expense accounts, travel accounts and meal expenses)	Three years
Accounts Receivable	Three years
Corporate Organizational Documents Board meeting minutes	Fifteen years
Bylaws and Amendments	Five years
Finance Corporate Tax Returns	Three years
Auditors' Reports	Three years
Banking Records - (includes check registers, cancelled checks, statements and deposit records)	Three years



International Society for Sexual Medicine

Federal Income Tax

Employee's name, address, social security number, gender, date of birth, occupation and job classification

Four years from the date tax is due or taxes paid
(Note: Other states may have different requirements. NYS is six years)

Compensation records including amounts and dates of actual payment, period of service covered, daily and weekly hours, straight time and overtime hours and pay, annuity and pension payments, fringe benefits paid, tips and deductions and additions

Four years from date tax is due or tax is paid
(Note: other state requirements may be longer)

Amount of employee's wages subject to withholding and other information relating to income tax withholding

Four years from date tax is due or tax is paid
(Note: other state requirements may be longer)

Agreements with employee to withhold additional tax

Four years from date tax is due or tax is paid
Note: other state requirements may be longer.
The NYS requirement is six years

Actual taxes withheld and the dates withheld

Four years from date tax is due or tax is paid

Reason for any differences between total tax payments and actual tax payments

Four years from date tax is due or date tax is paid

Copies of all Federal tax returns filed, Copy D of employee Form W-2, and Forms 940,941,943 and 1099-R

Four years from date tax is due or date tax is paid

There are a wide variety of record keeping requirements that apply to specific industries, which are beyond the scope of this memorandum. For example, a registered investment company, its investment adviser, and service providers must maintain specific accounts, books and records under section 31 (a) of the Investment Company Act of 1940.

3. Destruction. Notwithstanding the foregoing retention periods, no records should be destroyed without the express consent of the ISSM's President.