



Data Retention and Destruction Policy

KORE Software

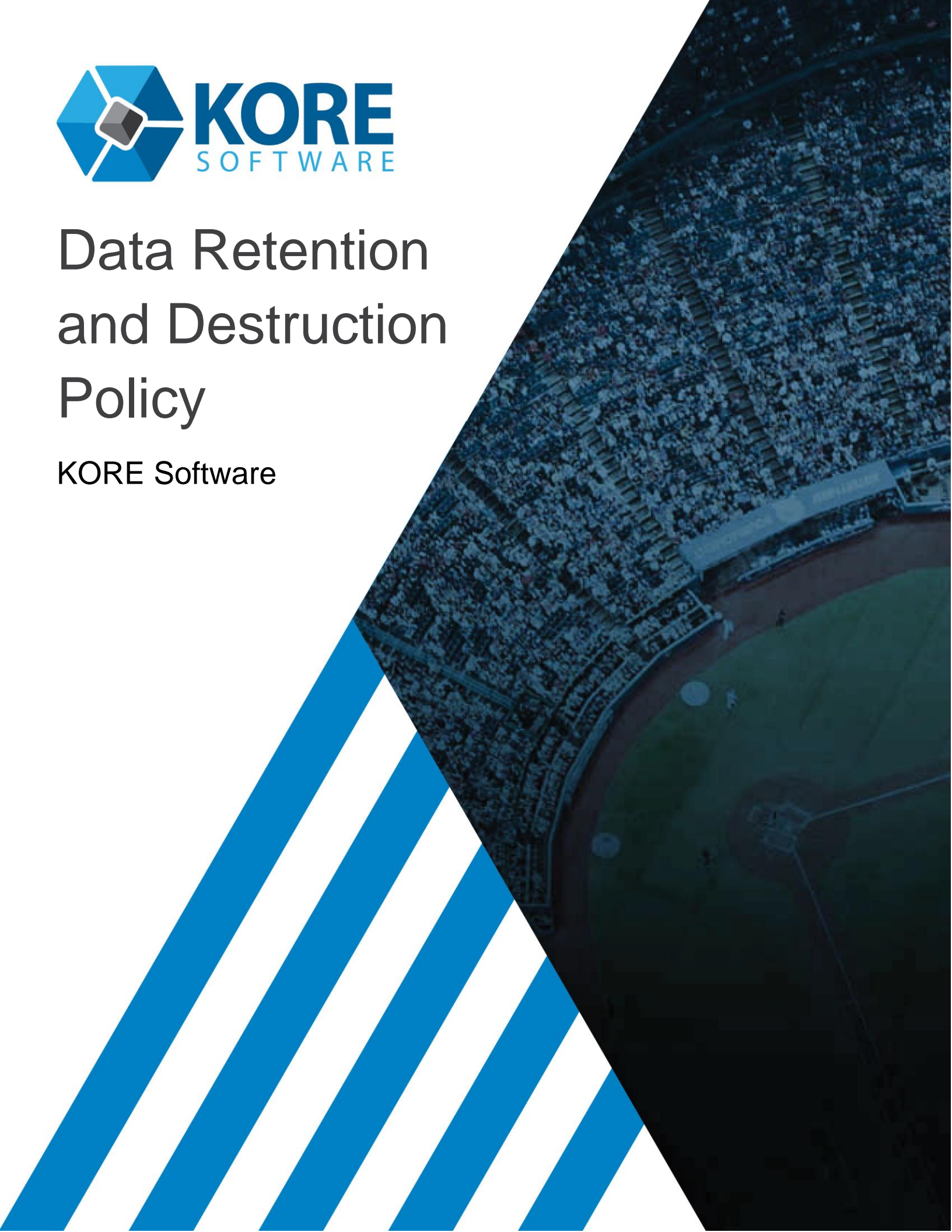


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Document Retention and Destruction Policy

I. Purpose

This Document Retention and Destruction Policy (Policy) provides for the systematic review, retention and destruction of documents and data received or created by KORE Software. This Policy covers all records and documents, regardless of physical form (including electronic documents), contains guidelines for how long certain documents should be kept and how records should be destroyed. The Policy is designed to ensure compliance with international laws and regulations around data retention and destruction and to eliminate accidental or innocent destruction of records.

II. Document Retention

KORE Software follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time.

III. Corporate Records

Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent

IRS Determination Letter	Permanent
Contracts (after expiration)	5 years
Correspondence (general)	5 years
Accounting and Corporate Tax Records	Permanent
Annual Audits and Financial Statements	Permanent
Depreciation Schedules	10 years
General Ledgers	10 years
IRS 990 Tax Returns	Permanent
Business Expense Records	6 years
Journal Entries	6 years
Invoices	6 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
Payroll Registers	Permanent
State Unemployment Tax Records	10 years
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years
Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	10 Years
Records Relating to Promotion, Demotion or Discharge termination	7 years after
Accident Reports and Worker's Compensation Records	8 years

Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Time Cards/Sheets	5 years
Copyright Registrations	Permanent
Insurance Policies	10 years
Real Estate Documents	Permanent
Stock and Bond Records	10 years
Trademark Registrations	Permanent
Leases expiration	6 years after

IV. Customer Data

Customer data will be retained for the length of the contract with the customer plus 30 days. Backups will be retained for 30 days after the contract is terminated and then destroyed. Upon termination of a contract, a customer may request an extract of their data which will be delivered within 30 days of the termination.

V. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

VI. Emergency Planning

The Organization's records will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off site.

VII. Document Destruction

Destruction of financial and personnel-related documents will be accomplished by shredding and sanitization of electronic media

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.

VII. Compliance

Failure on the part of employees or contract staff to follow this policy can result in possible civil and criminal sanctions against the Organization and its employees or contract staff and possible disciplinary action against responsible individuals. The COO will periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.