Records Management Policy

Version 2.2

20 January 2021

Policy Control Information

Policy Name	Records Management Policy
Policy Owner	CFO
Current Version	Version 2.2
Approval Date	By the Board on 24 February 2016 and updated by the CFO and approved for adoption by the Executive Leadership Committee on 20 January 2021
Next Review Date	20 January 2026

Version	Prepared/Updated By	Reviewed By	Approved By
V2.1	Christine Fortescue	Anna Lowe (CFO) Jag Narayan (Chief Risk Officer) December 2015	The Board
V2.1	Nish Patel, CFO – minor edits January 2021	Executive Leadership Committee (approved for adoption) – 20 January 2021	N/A

1. Introduction

STC was continued on 1 July 1996 under the Superannuation Act 1996 (SA Act) as the Trustee of the following four closed NSW superannuation schemes (the STC schemes):

- State Authorities Superannuation Scheme (SASS);

- State Superannuation Scheme (SSS);

- Police Superannuation Scheme (PSS); and

- State Authorities Non-contributory Superannuation Scheme (SANCS).

The assets of the STC schemes are amalgamated into the Pooled Fund under the SA Act.

STC's governing rules are contained in the SA Act which sets down the functions, duties, powers and obligations of STC. STC's principal functions are to:

- administer the STC schemes;

- invest and manage the STC Pooled Fund in which the STC schemes invest;

- provide for the custody of the assets and securities of the STC Pooled Fund;

- ensure STC scheme benefits are properly paid; and

- Determine disputes under the STC schemes.

In exercising these functions, STC must have regard to, amongst other things; the financial interests of its members and the future liabilities of the STC schemes.

2. Policy Overview

Two primary objectives of this policy are to ensure that records are kept for as long as they are of value to the organisation and its stakeholders and to enable the destruction or other disposal of records once they are no longer required for business or operational purposes.

All impacted stakeholders outlined under Section 5 need to be aware of this *Records Management Policy* (policy) in fulfilling their duties for STC.

Any breaches to this policy need to be urgently escalated to the CFO and the Risk team to ensure that any adverse impacts are appropriately controlled.

3. Governing Legislation and Regulatory Requirements

The purpose of this policy is to establish a framework for record keeping to ensure that SAS Trustee Corporation (**STC**) acts in accordance with STC's business requirements and in compliance with the *NSW State Records Act 1998* (the **Act**) and the standards issued under the Act by NSW State Records.

Other applicable legislation includes:

- NSW State Records Acts, 1998

- NSW Electronic Transactions Act 2000

- Superannuation Administration Act 1996

- Police Regulation (Superannuation) Act 1906

- State Authorities Superannuation Act 1987

- State Authorities Non-contributory Superannuation Act 1987

- Privacy and Personal Information Protection Act 1998

- Health Records and Information Privacy Act 2002

- Public Finance and Audit Act 1983

- Government Information (Public Access) Act 2009

- NSW Government Digital Information Security Policy

4. Purpose and Objective of the Policy

The *State Records Act 1998* came into effect in 1999, replacing the Archives Act 1960. Key records management provisions of the Act require public offices to:

- Make and keep records that fully and accurately document their operations and administration;

- Establish and maintain a records management program in conformity with standards and codes approved by State Records;

- Ensure that records are stored in conditions appropriate to their format and preservation requirements; and

- Ensure that records held in digital or other technology dependent formats are accessible for as long as they required.

Other key parts of the Act include provisions governing the disposal of records, a statutory basis for a right of public access to records more than thirty years old, and the transfer of records classified as State archives to the custody and control of State Records, where applicable.

5. Applications

This policy is applicable to all STC Board members, the CEO, all STC employees and contractors (known as "STC staff" for the purpose of this Policy) and those operating under delegated authority. It applies to relevant records created in all formats, including text in paper or electronic form, records of verbal conversations, email, photographs, CDs, websites etc.

This policy does not apply to the internal recordkeeping processes of the administrator, custodian or the investment managers.

This policy should also be read in conjunction with STC's *Information Security Policy*.

6. Roles and Responsibilities

6.1. Chief Executive Officer (CEO)

The Chief Executive Officer (CEO) is responsible for ensuring that STC policies are compliant with all relevant state and federal legislation, standards and guidelines. The General Counsel and the Managers assist the CEO to meet this obligation.

6.2. Nominated Senior Officer

The CFO is the Nominated Senior Officer responsible for ensuring that STC is compliant with NSW State Records legislation and relevant standards and that record keeping is being implemented in accordance with the standards. The CFO is also responsible for:

- Ensuring that record keeping activities are allocated appropriate and adequate resources;

- Overseeing and monitoring the review of the records management policy and business rules; and

- Final authorisation for the disposal of STC records under the Functional Retention and Disposal Authority - FA327. This authority covers records documenting the function of superannuation funds management and scheme administration Issued to SAS Trustee Corporation.

6.3. General Counsel

The General Counsel is responsible for ensuring that:

- Any agreements entered into with external parties include relevant clauses specifying recordkeeping requirements relating to records created on behalf of STC under the terms of the contract; and

- Any records relating to impending or actual legal proceedings are treated appropriately and not be subject to regular disposal programs.

6.4. STC Executive

Senior managers are responsible for ensuring that full and accurate records are made and kept of all activities carried out by them and their teams. This includes:

- Ensuring their staff are aware of their recordkeeping responsibilities and attend training as required;

- Ensuring that the records of the business they are responsible for are caught in STC recordkeeping systems;

- Ensuring that recordkeeping tasks performed by employees are undertaken in accordance with the procedures; and

- Authorising the disposal of records relating to their functional area of responsibility.

6.5. Recordkeeping Co-ordinator & System Administrator

The Recordkeeping co-ordinator is responsible for the implementation and administration of STC's record keeping policy. This co-ordinating role has been assigned to the Office Administration Leader (the **Officer**). The Officer will be supported by external recordkeeping service providers who will provide support, training and technical administration of the corporate recordkeeping system.

The Officer will co-ordinate records management activities across the organisation and ensure that record keeping is being implemented across STC. The Officer will report to the Senior Nominated Officer on records management issues. Responsibilities include:

- Facilitating training of new employees to use STC's corporate recordkeeping system (Objective);

- Functional administration of the corporate recordkeeping system;

- Supporting staff in complying with the policy and recordkeeping business rules;

- Liaising with records management service providers;

- Transferring inactive records to Government Records Repository (GRR).

6.6. Employee and Contractors

All employees and contractors of STC will:

- Create accurate records of STC business that they transact;

- Capture STC records into the corporate recordkeeping system;

- Comply with the guidelines as outlined in the recordkeeping business rules; and

- Attend recordkeeping training as required.

6.7. Board, Committees, Working Parties and/or Project Teams

The Secretary of the Board, Committees, and working parties or manager of a project team will:

- Be responsible for the management of the committee or project records;

- Comply with STC business rules on recordkeeping requirements in regard to records of the Board, Committees, and working party or project teams;

- Create and keep accurate records of all Board, Committee, working party or project team meetings; and

- Capture all meeting papers in the recordkeeping system, including agenda, minutes, reports and submissions.

6.8 Data publication on web site - GM Member Services

The GM Member Services will be responsible for publication and upkeep of data published on the State Super web site.

All requests for publishing data on the web site need to be authorised by the GM Member Services.

Member Services will perform regular reviews of web site published data for relevance and updates

7. STC Material Outsourced Suppliers

As part of APRA CPS 234 and STC's vendor management frameworks, STC expects its material outsourced suppliers to meet the requirements of this policy. The STC vendor management framework includes:

- Formal attestations from its material outsourced suppliers confirming the appropriateness of information and data security controls.

- Reporting of any breaches of its information and data security controls to STC.

- Participation in any internal audits that STC may commission to test appropriateness of information security frameworks at outsourced suppliers.

8. Policy Principles

In managing STC's records the following principles will apply:

1. STC will comply with all relevant state and national legislation, standards and guidelines.

2. A record shall be created to provide evidence of action in all instances where there is a need for STC to be accountable for its decisions and actions.

3. Records created by service providers performing STC activities when delivered or otherwise provided to STC fall within the scope of this Policy.

4. All records are to be an accurate reflection of what was done, communicated or decided and be reliable; that is able to be read and understood for as long as they are needed and routinely created in the conduct of STC business.

5. All records shall be captured into the corporate recordkeeping system wherever possible upon creation, receipt or as soon as practicable afterwards, by the employee directly involved in the business transaction.

6. Access to records shall be managed and determined by current operational needs and for research into previous decisions and action, by STC staff. Access rights internally and externally may be restricted for a number of reasons, including by requirements of personal privacy, commercial confidentiality or legal liability.

7. All records shall be stored in ways that protect their authenticity (ensuring the record can be proven to be what it purports to be) and integrity (ensuring that the record is complete and unaltered), and to enable their continued usability on demand.

8. All STC records shall be disposed of in accordance with:

   a)   Functional Retention and Disposable Authority: FA 327;

   b)   State Records Retention and Disposal Authorities; and

   c)   Normal administrative practice provisions of the Act.

9. Disposal of all STC records, whether managed directly by STC or a service provider must be authorised by the Nominated Senior Officer of STC and the General Manager for the functional area. No unauthorised destruction of records is permitted.

9.   Monitoring, Reporting and Breaches

Ultimate responsibility for ensuring the *Records Management Policy* is implemented lies with the CFO. An appropriate statement on progress against the *Records Management Policy* will be included in STC's Annual Report.

This policy should be read in conjunction with the *Information Security Policy*.

Employees need to report any suspected or real breaches of this policy to the CFO or relevant General Manager, and the Risk team, to ensure that any adverse impacts are managed appropriately. STC Staff also have the option to report directly to the Compliance Manager or the Chief Risk Officer.

10.   Awareness and Training

Awareness and training around this policy will be included as part of the annual compliance training schedule provided to all STC employees.

11.   Review

The *Records Management Policy* will be reviewed at least every 5 years by the CFO.

12.   Definitions

Appraisal: The process of evaluating business activities to determine which records need to be captured and how long records need to be kept, to meet business needs, the requirements of organisational accountability and community expectations

Capture: A deliberate action which results in the registration of a record into a recordkeeping

system.

***Disposal*:** A range of processes associated with implementing appraisal decisions. These include the retention, deletion or destruction of records in or from recordkeeping systems. They may also include the migration or transmission of records between recordkeeping systems, and the transfer of custody or ownership of records.

***GRR*:** Government Records Repository. The GRR manages records storage services for semi-active records created by NSW public sector bodies, including government agencies, local councils, public hospitals and universities.

***Recordkeeping*:** Making and maintaining complete, accurate and reliable evidence of business transactions in the form of recorded information. Recordkeeping includes the following:

a) The creation of records in the course of business activity and the means to ensure the creation of adequate records.

b) The design, establishment and operation of recordkeeping systems; and

c) The management of records used in business (traditionally regarded as the domain of records management) and as archives (traditionally regarded as the domain of archives administration).

***Recordkeeping Requirements*:** Requirements arising from regulatory sources, business needs and community expectations that identify the types of records that should be created and the management framework needed in order to have, and accountably manage, all the business information that is necessary for an organisation.

***Recordkeeping Systems*:** Recordkeeping systems are business information systems capable of:
• capturing
• maintaining and
• providing access
to records over time.

***Records Management Program*:** A records management program encompasses the management framework, the people and the systems required within an organisation to manage full and accurate records over time. This includes the identification and protection of records with longer term value that may be required as State archives.

Registration: The act of giving a record a unique identifier on entry into a system. The primary purpose of registration is to provide evidence that a record has been created or captured in a records system, and an additional benefit is that it facilitates retrieval. It involves recording brief descriptive information or metadata about the record and assigning the record an identifier, unique within the system.

Retention and Disposal Authority: Documents authorised by the Board of State Records NSW that set out appropriate retention periods for classes of records. There are two main types:

Functional retention and disposal authorities authorise the retention and disposal of records unique to a specific organisation.

General retention and disposal authorities authorise the retention and disposal of records common to more than one organisation. Such records may include:

▪ general administrative records

▪ common records that relate to unique functions, and

▪ records relating to the unique functions of like organisations such as local councils, universities, and public health services.