



# **Retention Schedule for National Association of Student Money Advisers (NASMA)**

## **About this document**

This document is a framework and guide detailing the minimum periods for which NASMA can retain data and records in order to execute its duties and functions as a registered Charity, Company by Limited Guarantee and Membership Organisation.

## **What is the purpose of this document?**

NASMA generates and processes a range of data pertaining to its staff stakeholders. In order to provide an optimal service to these parties, NASMA must retain some of this information as records.

The 'Privacy Notice for National Association of Student Money Advisers (NASMA)' confirms our legal basis for processing data. This policy aims to accompany the aforementioned in ensuring records are not retained for longer than statutory or contractual requirements or foreseen hindrance to business/charity operations dictate. The document enables us to discharge our legal obligations with regards but not limited to; the Data Protection Act 1998, the General Data Protection Regulations, the Freedom of Information Act 2000 and the Regulation of Investigatory Powers Act 2000.

## **What is a record?**

For the purpose of this policy 'records' include information and data (both person-sensitive and non-person-sensitive) obtained by NASMA in physical and electronic format and includes but is not limited to emails, images, videos, HTTP cookies, paper and digital documents.

## **Storage of Data and Records**

Information will be stored in accordance with the Data Protection Act, General Data Protection Regulations and guidance from the Information Commissioner's Office (ICO). NASMA recommends that records are stored electronically wherever possible

to aid easy access and retrieval, such records should ideally be indexed and will contribute to the NASMA Data Asset Register. Access to such records would usually be restricted to relevant Office staff and NASMA Board members as required. Records will, as far as resources and statutory obligations allow, be appropriately secured against physical damage, for example, by fire or water and virtual threats, for example, a cyber security attack.

### Disposal of Data/Records

Once the minimum retention period for specific records has expired it is the responsibility of the Data Controllers and (if obligations have been disseminated) Data Processors to assess whether there is a legitimate or legal basis to retain this record for a further period, accounting for the Principles dictated by the GDPR.

All records will be discarded and destroyed accordingly, dependent on their format.

**Table 1.0 – Minimum Retention Periods for Data Obtained and Processed by NASMA**

Ref No.	Data/Information Stored	Retention Period	Authority
1.1	Membership information (such as name, contact information, job title)	3 years following the expiry of the relevant membership year	
1.2	Applications for accreditation (successful)	3 months following the confirmation of accredited member status	
1.3	Applications for accreditation (unsuccessful)	1 membership year following the expiry of application submission date	
1.4	Training and Development Activities (excluding accreditation but including Conference)	2 years following the expiry of the relevant membership year	

1.5	Financial information and recording in relation to NASMA activities	7 years following the relevant decision/transaction or; as long as statutory obligations dictate	
1.6	Information relating to the provision of services from third parties	3 years following the relevant decision or; as long as statutory or contractual obligations dictate	
1.7	Information pertaining to the Governance of NASMA	3 years unless statutory obligations dictate otherwise (1 year in relation to the election or co-option of an individual to the Board of Directors/Trustees)	

### **Approval and Review**

This Notice has been approved by the NASMA Chair and NASMA Vice Chair Communications on 13/06/2018. It will be reviewed no less than annually by the NASMA Board of Directors/Trustees to ensure it meets the requirements of members, affiliates and statutory compliance.