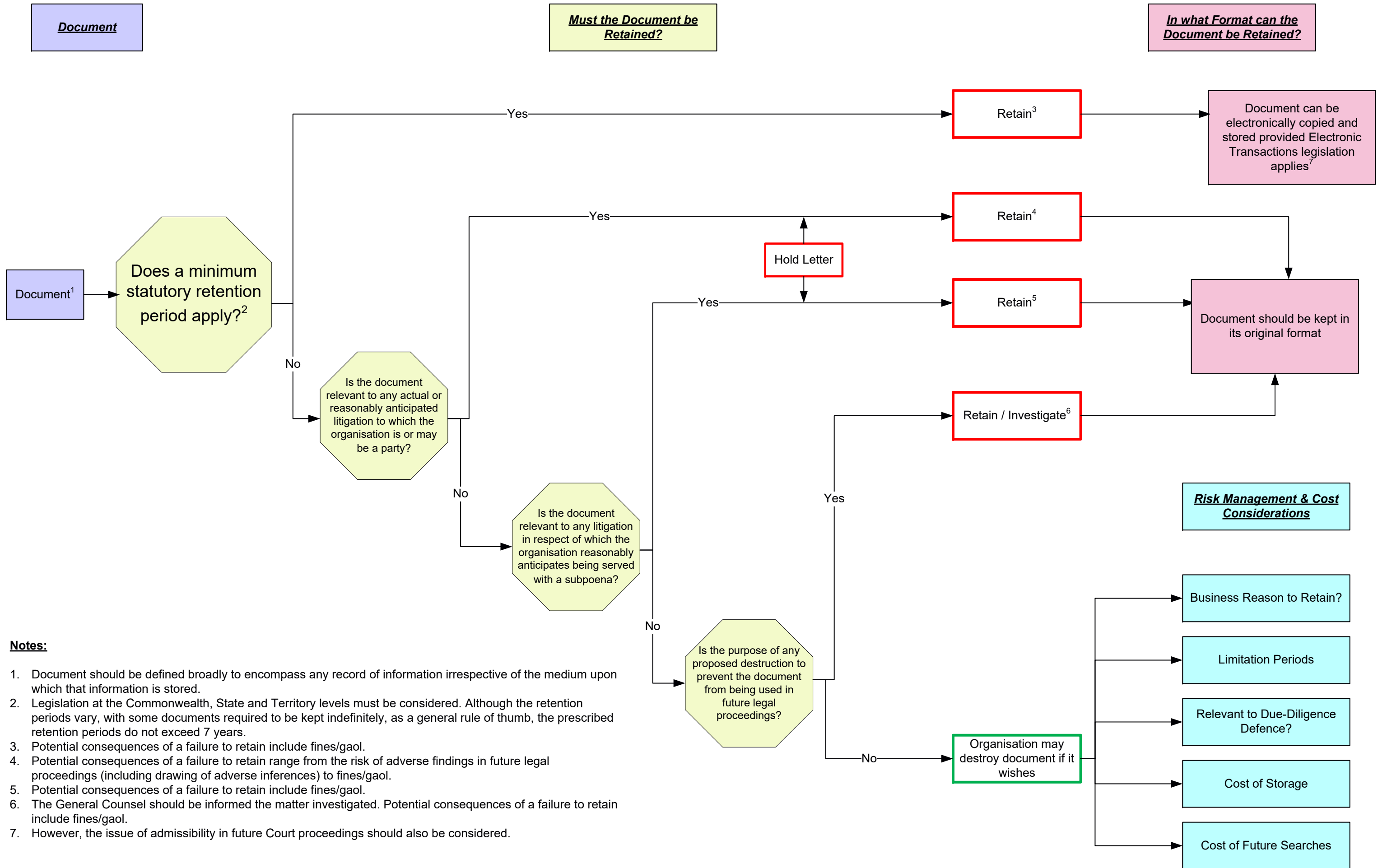


# WHEN DOES A DOCUMENT NEED TO BE RETAINED FOR LEGAL REASONS?



- Notes:**
- Document should be defined broadly to encompass any record of information irrespective of the medium upon which that information is stored.
  - Legislation at the Commonwealth, State and Territory levels must be considered. Although the retention periods vary, with some documents required to be kept indefinitely, as a general rule of thumb, the prescribed retention periods do not exceed 7 years.
  - Potential consequences of a failure to retain include fines/gaol.
  - Potential consequences of a failure to retain range from the risk of adverse findings in future legal proceedings (including drawing of adverse inferences) to fines/gaol.
  - Potential consequences of a failure to retain include fines/gaol.
  - The General Counsel should be informed the matter investigated. Potential consequences of a failure to retain include fines/gaol.
  - However, the issue of admissibility in future Court proceedings should also be considered.