

Records Retention

All companies are required to retain business documents and records either to meet their business and administrative needs, or to comply with legal and industry regulations. The length of time the records need to be retained depends on its administrative value, its vital and historical value and its legal or regulatory requirements. With large amounts of documents generated by businesses today, efficient retention of records has become a major challenge.

So why not keep all records forever? Although some records will need to be preserved forever, all records should not be preserved for two primary reasons:

- It's not cost effective or efficient. Retaining more records than needed or required will increase costs and complexity associated with handling large amounts of records.
- It will expose you to legal risks. If all records are discoverable beyond their retention period, they will need to be provided in an event of a legal challenge, audit or government investigation and can be potentially used against your interests.

Docsvault offers a complete **Retention Management Solution** for your records that simplifies identifying, classifying and finally disposition of records as per your internal policies and regulatory laws.

Highlights

- ✓ Create different retention schedules by defining retention periods based on various factors
- ✓ Apply retention policies for both physical and digital records
- ✓ Protect digital records from accidental or deliberate deletions
- ✓ Place legal hold on records under audit or litigation process
- ✓ Allow only authorized personnel to set retention schedules
- ✓ Manage circulation of physical records within and outside organization
- ✓ Log all record activities and demonstrate proper disposal of records

Solutions

- **Regulatory Compliance**
Records Retention helps you meet ISO, Sarbanes-Oxley, HIPAA and the OSHA regulations by automating the retention and disposal processes.
- **Retain Important Documents**
You are not likely to lose documents accidentally or someone's malicious intentions.
- **E-discovery**
Instantly produce required electronic documents, Emails, and records in short notice.

What It Means For You?

Docsvault understands that each organization is unique and therefore offers a flexible solution to suit their individual needs. Docsvault's **Records Retention** module makes managing of records easy. From developing retention policy to the final disposition of records, Docsvault helps you manage the entire lifecycle of records including circulation of physical records. It logs all record activities for a completely traceable and defensible disposition of records.

Create Records

Generate new entries for physical records and assign proper retention policy to digital documents in the system.

Retrieve Records

Quickly search for records by name, its unique ID, record series, disposition date, hold types and many other criteria.

Circulate Records

Manage and monitor circulation of physical records inside and outside of your organization. Email reminders can automatically send out notifications when records are due for check in.

Dispose Records

Easily create batches of records for disposition on regular basis. Deploy proper checks for records disposition by assigning clear roles for approvals and final disposition.

Fast Facts

1. Reduce costs associated with storage and management of records
2. Manage retention for both physical and digital records in one system
3. Generate reports and disposition forms for authorizing proper disposals
4. Reduce risks and obligations with traceable and defensible retention policies

Related Features

- **Audit Trail**

Track all activities and tasks related to a document to map the progress of each task and identify versioning of each document.

- **Fine Grained Security**

Secure documents; assign users who can view or edit them. Monitor all document activities. Keep tabs on all activities within repository.

- **Email Notification & Alerts**

Stay informed about all big and small changes made in your repository with advanced notification system.

For More Details, visit:

www.Docsvault.com

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