



Document Retention & Storage Best Practices

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Document Management Best Practices

Paper File Room Fundamental Procedures

- ❑ Secured File Area for recent & historical paper files.
- ❑ Controlled access for retrieval & refilling of paper requests.
- ❑ Misfiling of documents. (50% of documents are lost or misfiled)
- ❑ Research & Proof



Why Should You Scan Your Records?

- ❑ Document Scanning will eliminate filing, retrieving & refiling.
- ❑ Records can be found by different indexes per document.
- ❑ Easily purge scanned documents past their retention period.
- ❑ Scan RO's, DJ's, AP, HR



OEM, FTC and other Agencies Requirements & Document Retention

- ☐ Encrypt & Protect Customer Information
- ☐ Encrypted at Rest
- ☐ Ensure your scanning company is a SOC1-SOC2 vendor
- ☐ Digitally control & limit access to customer info
- ☐ Verify all scanned paper against an electronic file.
- ☐ Adhere to Agency Document Retention Requirements
 - ❖ HR Records 6 years+
 - ❖ Deal Jackets 10 years
 - ❖ A/R & A/P 7 years



Why Proper Storage of Your Documents is Important

- ☐ Paper Documents Must be Scanned for FTC Required Encryption at Rest
- ☐ Protect customer personal information.
- ☐ Securely store customer information
- ☐ Limit access to documentation.
- ☐ Avoid potential penalties & FTC fines (exceeds \$52,000 per day/violation)
- ☐ Meet compliance requirements of Amended Safeguards & CARS Rule
(required by June 9, 2023 & upcoming CARS May 2024)
- ☐ Documents readily available for OEM & other audits
- ☐ Reclaim your retail space
- ☐ Save labor costs associated with filing and retrieving documents
- ☐ Eliminate loss and misfiling of documents





AutoTrieve.com

Compliant Document Scanning as a Service (CDSaaS)



AutoTrieve can help change how you scan and manage documents, reduce labor costs, maximize retail space, avoid audit penalties, and gain control of your business information while protecting customers' personal info.

Contact Michael Dachille
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Dealer Record Retention Chart

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