

REQUEST FOR RECORDS DISPOSITION AUTHORITY
(See Instructions on reverse)

LEAVE BLANK

JOB NO.

N1-103-87-2

DATE RECEIVED

8-10-87

TO: **GENERAL SERVICES ADMINISTRATION
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408**

1. FROM (Agency or establishment)

Farm Credit Administration

2. MAJOR SUBDIVISION

Records & Projects Division

3. MINOR SUBDIVISION

NOTIFICATION TO AGENCY

In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10. If no records are proposed for disposal, the signature of the Archivist is not required.

4. NAME OF PERSON WITH WHOM TO CONFER

Cheryl Thomas

5. TELEPHONE EXT.

883-4119

DATE

3/1/88

ARCHIVIST OF THE UNITED STATES

[Signature]

6. CERTIFICATE OF AGENCY REPRESENTATIVE

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 4 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, if required under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies, is attached.

A. GAO concurrence: ☐ is attached; or ☒ is unnecessary.

B. DATE

8/6/87

C. SIGNATURE OF AGENCY REPRESENTATIVE

Cheryl Thomas

D. TITLE

Information Resources Management Specialist

7.
ITEM
NO.

8. DESCRIPTION OF ITEM
(With Inclusive Dates or Retention Periods)

9. GRS OR
SUPERSEDED
JOB
CITATION

10. ACTION
TAKEN
(NARS USE
ONLY)

Reports of Examination and related records.
See attached sheets.

**NC1-103-
77-1**

REPORTS OF EXAMINATION AND RELATED RECORDS

Examinations of each System institution are conducted pursuant to Section 5.19 of the Farm Credit Act at least annually and include, but are not limited to, an assessment of credit risk, an analysis of capitalization of the institution, appraisals of the effectiveness of the institution's management, application of policies carrying out the Farm Credit Act and regulations of the Farm Credit Administration, and the provision of credit to eligible borrowers. The results of the examinations are documented in Reports of Examination, which are concise statements of the status of the financial institution at the time of examination.

1. Reports of Examination - Produced by FCA

Examinations of System institutions are documented in Reports of Examination provided to the institution's board of directors. These reports include assessments of the financial status of the institution; the effectiveness of the institution's management; asset quality; earnings/liquidity; and other relevant areas.

FCA may also conduct examinations of special services institutions and other financial institutions. For example, credit examinations of the National Cooperative Bank and the Consumer Cooperative Development Corporation are conducted annually for the House and Senate Committees on Banking, Finance, and Urban Affairs.

Extensive workpapers support the conclusions in any examination report.

a. Reports of Examination, excluding reports in b.

- (1) Record copy held in Central Files - Permanent. Transfer to Federal Records Center when 10 years old. Transfer to NARA in five year blocks when the most recent records are 30 years old.
- (2) All other copies - Destroy when no longer required for agency work, normally not to exceed 5 years.

b. Last Report of Examination of liquidated associations and of Farm Credit System institutions other than associations no longer in operation.

- (1) Record copy held in Central Files - Permanent. Transfer to FRC when 10 years old. Transfer to NARA in five year blocks when the most recent records are 20 years old.

- (2) All other copies - Destroy when no longer required for agency work, normally not to exceed 5 years.

(Supercedes previous NARA authorizations: NC1-103-77-1, items 31 and 32.)

2. Examination workpapers.

Extensive workpapers are created by FCA examiners in the course of developing the Reports of Examination. These workpapers provide a systematic record of work performed during an examination; a record of information obtained and developed to support findings, conclusions, and recommendations; and the basic material used to prepare the Report of Examination.

Working papers have several uses both during and after the examination. They provide: examination progress control by showing the examiner what has been done and what is yet to be done; a basis for studying patterns and trends; detailed supporting material for use in discussions with Agency and System personnel; a source of support in litigation and administrative remedies; a basis for supervisory review and evaluation of examination performance; and a permanent record for use in planning and carrying out future examinations.

Examples of working papers are examination plans, analyses, memoranda, letters of confirmation and representation, abstracts of institution documents, pro formas, and schedules or commentaries prepared or obtained by FCA examiners. Working papers may also be in the form of data stored on tapes, films, or other media.

Transfer to FRC when 2 years old. Destroy when 10 years old.

(Supercedes previous NARA authorization: NC1-103-77-1, item 31.)

3. Annual Strategic Examination Plan

An overall strategic plan is created for the institutions within each Farm Credit District to ensure that FCA's examination activities concentrate resources on the areas most in need of attention. In addition to promoting efficient use of resources, the Annual Plan aids management decisions in other areas such as staff training. For each objective in the Annual Plan, the Office of Examination field operation units develop strategies and actions to accomplish that objective.

Permanent. May transfer to Federal Records Center when 5 years old. Transfer to NARA in five-year blocks when the most recent records are 30 years old.

4. Routine Records of Short Term Value not Included in the Official Working Papers Package.

Examples include examination plans (except the annual Strategic Examination Plan), examiner's schedules, interim examination reviews, etc.

Destroy when no longer needed for agency work, normally not to exceed one year.

5. Annual Financial Statements and Audit Reports of the Farm Credit System Institutions

Beginning in December 31, 1985, the annual financial audits of the System banks and associations were assigned to independent certified public accountants. These audits are non-Federal records; the copies forwarded to FCA are for information only.

Destroy when 5 years old.

6. Reports of Examination - Produced by Farm Credit System Institutions

The System banks, associations, and service entities conduct examinations, (primarily credit and operational reviews) of the System associations and other financial institutions with which they have financial involvement. The resulting reports are non-Federal records except in instances where adopted by the FCA pursuant to 12 CFR, Part 602, Subpart C, or as work papers. The copies forwarded to FCA are generally for information only; those documents adopted by FCA become Federal records and are treated under section 1.a. above.

- a. Reports of Examination adopted by FCA - See item 1.a.
- b. Reports of Examination not adopted by FCA - Destroy when 5 years old.

(Supersedes previous NARA authorization: NCI-103-77-1, item 35.)

7. Miscellaneous Reports Produced by System Entities

Includes liquidation reports and Farm Credit Capital Corporation reports. These reports are non-Federal records; the copies forwarded to FCA are for information only.

Destroy when 5 years old.