

# INFORMATION MANAGEMENT COMPLIANCE

To Comply With Today's Regulations and Demonstrate Good Faith Efforts in the Event of Litigation, a Records Management Program Must Include Documented Policies and Procedures Covering Retention and Disposal, as Well as Proof of Training, Communication, and Enforcement Throughout the Organization.

## SIX STEPS TO COMPLIANT RECORDS MANAGEMENT

Read our six-step Compliant Records Management Program methodology to assist with the development and ongoing improvement of your records management.



### ORGANIZE

Determine your program scope, then define roles and responsibilities at three levels: governance, implementation, and administration.



### IMPLEMENT

Your implementation should be rolled out as a formal program, with communication and training components tailored to specific audiences.



### ASSESS

Identify and inventory ALL records and their locations. This includes paper, e-mail systems, servers and platforms, and your abilities to hold and retain these records.



### MANAGE

It is critical to plan and budget for ongoing program maintenance, enhancement, and enforcement (at all levels within the organization).



### DEVELOP

Develop a realistic retention schedule and well-documented, enterprise-wide policies to ensure that similar records are treated in a similar manner regardless of format – a significant characteristic of a legally credible program.



### AUDIT

For your ongoing program to remain compliant, you must establish clear accountability. Regular audits should be incorporated into your standard corporate internal audit process.

# COMPLIANT RECORDS MANAGEMENT LEGISLATION SUMMARY

**Changes in the regulatory environment require that companies be more diligent and accountable in the handling of their records.**

Here is a summary description of important legislation that may affect your records management practices.

## PIPEDA

This Canadian federal privacy act protects the personal data (of Canadians, both paper or electronic format). Also review the Canadian provincial laws for a full understanding of privacy laws.

## RULE 26

This amendment to the Federal Rules of Civil Procedure addresses the discovery and disclosure of electronic records information relevant to civil lawsuits, increasing pressure on corporations to proactively manage records in order to facilitate the electronic discovery process

## SARBANES-OXLEY

This act establishes enhanced standards for all U.S. public companies and public accounting firms, including new disclosure requirements and harsh penalties for persons responsible for accounting or reporting violations. CSOX is Canada's version of this law.

## GRAMM-LEACH-BLILEY

This act requires that financial institutions take steps to ensure the security and confidentiality of their customers' nonpublic personal information, to better protect customers from identity theft.

## FACTA

The Fair and Accurate Credit Transactions Act (FACTA) was designed to reduce identity theft. It requires proper disposal of any consumer information to protect against unauthorized disclosure and formal programs to identify, detect and respond to "red flag" indicators of identity theft.

## STATE PRIVACY LAWS

There are more than 40 state and local laws governing records management and disposal, many with mandates regarding notification when personal and private information is inadvertently disclosed.

## HIPAA

The Health Insurance Portability and Accountability Act limits the use and disclosure of personally-identifiable healthcare information to protect such information. The 2009 Stimulus Bill expands HIPAA to business associates.



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