**Section 3502.30 Disposal and Destruction of Records**

a) The company is authorized to dispose of or destroy records in its custody that do not have sufficient administrative, legal or fiscal value to warrant their further preservation and are not needed:

1) in the transaction of current business;

2) for the final settlement or disposition of any claim arising out of a policy of insurance issued by the company, except that these records must be maintained for the current year plus 5 years; or

3) to determine the company’s financial condition for the period since the date of the last examination report of the company officially filed with the Illinois Department of Insurance, except that these records must be maintained for at least the current year plus 5 years.

b) Non-records may be destroyed at any time by the company in possession of them.

(Source: Amended at 47 Ill. Reg. 16470, effective November 1, 2023)