



UNIVERSITY OF MIAMI POLICY AND PROCEDURE MANUAL

TITLE: Recorded Retention

CATEGORY: Supply Chain Services

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I. PURPOSE:

To set forth the criteria, types of records and procedures for the retention of purchasing documents.

II. SCOPE:

III. POLICY:

The following are records that Purchasing is responsible to maintain for a period of seven (7) years: Purchase Orders (PO) Purchase Requisitions Contract Files Quotation Files Vendor Files Bid Records

IV. DEFINITIONS:

Document management: the process of electronically capturing and storing documents. Once captured, the documents can be retrieved and displayed, processed, and distributed to other users, faxed or printed.

V. PROCEDURE:

To maintain files appropriately, the original documents or a copy in electronic format/document management must be available. Electronic files are maintained for seven (7) years. Documents over seven (7) years may be destroyed.