



Australian Government

National Archives of Australia

Records Authority

**Australian Office of Financial
Management**

Job no 2007/00268385

June 2008

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INTRODUCTION

The Australian Office of Financial Management (AOFM) and the National Archives of Australia have developed this Records Authority to set out the requirements for the retention or destruction of records for the two functions of the AOFM. It represents a significant commitment on behalf of the AOFM to understand, create and manage the records of its activities. AOFM's role is to manage and report on the Australian Government's net debt portfolio and it is part of the Department of the Treasury.

This Authority uses a classification scheme based on an analysis of the business of the agency. It takes into account AOFM's legal and organisational recordkeeping requirements, and the interests of stakeholders of both the AOFM and the National Archives. It provides a framework that may be used as a guide when creating and managing records that document these functions.

This Authority gives the AOFM the permission, required under the Archives Act, for the disposal of the records described. The Authority sets out those records that need to be retained as national archives and the minimum length of time that other classes of records need to be kept. Retention periods are based on an assessment of business needs, broader organisational accountability requirements and community expectations.

The AOFM can use the following tools to dispose of their records:

- this Records Authority covering AOFM's agency specific records;
- general disposal authorities, such as the Administrative Functions Disposal Authority (AFDA), that covers functions and records common to every Commonwealth agency; and
- normal administrative practice (NAP) which allows for the destruction of records where the records are duplicated, unimportant or for short-term use only.

As changes in circumstances may affect future recordkeeping requirements, the periodic review of this Authority is recommended. All amendments must be approved by the National Archives.

Advice on using this Authority and other recordkeeping matters is available from the National Archives' website at www.naa.gov.au or by contacting the Agency Service Centre at recordkeeping@naa.gov.au or (02) 6212 3610.

APPLICATION OF THIS AUTHORITY

1.This Records Authority applies to core business records of the Australian Office of Financial Management (AOFM).

2.This Authority should be used in conjunction with the Administrative Functions Disposal Authority (AFDA) issued by the National Archives to cover administrative records common to most Commonwealth agencies.

3.This Authority should be used in conjunction with general disposal authorities issued by the National Archives that cover other types of records that may be created by the AOFM such as encrypted records and source records that have been copied.

4.The AOFM may destroy certain records without the formal authorisation as a normal administrative practice. This usually occurs where the records are duplicated, unimportant or for short-term use only. It does not replace the records disposal arrangements agreed to in authorities. Advice and guidance on destroying records as a normal administrative practice is available from the National Archives' website at www.naa.gov.au.

5.This Authority is to be used to sentence records. Sentencing involves the examination of records in order to identify the individual disposal class to which they belong. This process enables sentencers to determine the appropriate disposal action for the records. Advice on sentencing is available from the National Archives.

6.Where the method of recording information changes (for example from a manual system to an electronic system, or when information is migrated from one system to a new system) this Authority can still be used to sentence the records created, providing the records document the same function and activity. The information must be accessible for the period of time prescribed in this Authority. The AOFM will need to ensure that any software, hardware or documentation required to enable continuing access to the data is available for the periods prescribed.

7.In general, retention requirements indicate a minimum period for retention. The AOFM may extend minimum retention periods if it considers that there is an administrative need to do so. Where the AOFM believes that its accountability will be substantially compromised because a retention period or periods are not adequate, it should contact the National Archives for review of the retention period.

8.From time to time the National Archives places 'freezes' on the disposal of some groups of records, which places a moratorium on the destruction of these records. If you require further information about disposal freezes and whether they affect the application of this Authority, please contact the National Archives.

9.Records in the care of the AOFM should be appropriately stored and preserved. The AOFM needs to meet this obligation to ensure that the records remain authentic and accessible over time. Under section 31 of the Archives Act 1983, access arrangements are required for records that become available to the public after thirty years.

10.Appropriate arrangements should be made with the National Archives when records are to be transferred into custody. The National Archives accepts for transfer only those records designated as national archives.

11.Advice on how to use this Authority is available from the AOFM's records manager. If there are problems with the application of the authority that cannot be resolved, please contact the National Archives.

CONTACT INFORMATION

For assistance with this authority or for advice on other recordkeeping matters, please contact National Archives' Agency Service Centre.

Queen Victoria Terrace
Parkes ACT 2600
PO Box 7425
Canberra Mail Centre ACT 2610

Tel: (02) 6212 3610
Fax: (02) 6212 3989
Email: recordkeeping@naa.gov.au
Website: www.naa.gov.au

AUTHORISATION

RECORDS AUTHORITY

**Person to whom notice of
authorisation is given:**

Chief Executive Officer
Australian Office of Financial Management
Treasury Building
Langton Crescent
CANBERRA ACT 2600

Purpose:

AUTHORISES ARRANGEMENTS FOR THE DISPOSAL OF
RECORDS IN ACCORDANCE WITH SECTION 24(2)(b) OF THE
ARCHIVES ACT 1983

Application:

Asset and Liability Management
Client Investment Services

This authorisation applies to only the disposal of the records described on the authority in accordance with the disposal action specified on the authority. The authority will apply only if disposal takes place with the consent of the agency that is responsible at the time of disposal for the functions documented in the records concerned.

Authorising Officer**Date of issue:**

19 June 2008.

Ross Gibbs
Director-General
National Archives of Australia

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ASSET AND LIABILITY MANAGEMENT

The function of managing assets and liabilities for the purpose of managing the Australian Government's net Commonwealth government securities (CGS) debt. Includes issuing and redeeming debt in the form of Commonwealth government securities, managing the overall level of cash in the Australian Government's official public account, managing assets on the organisation's balance sheet, execution of financial derivatives in the form of interest rate swap transactions, managing associated risks and liaising with investors and financial market participants to monitor financial markets conditions.

For investment services provided to client agencies, use CLIENT INVESTMENT SERVICES.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Accounting

The process of collecting, recording, classifying, summarising and analysing information on financial transactions, and subsequently on the financial position and operating results of the organisation. Includes financial statements, and the implementation, maintenance, monitoring and auditing of the organisation's accounting systems and internal controls.

For accounting relating to the organisation's departmental activities, use FINANCIAL MANAGEMENT - Accounting.

Entry	Description of records	Disposal action
17219	Records documenting the management of unclaimed monies. Includes: <ul style="list-style-type: none"> • returns from fiscal agents • claims by bondholders • records of payments to bondholders. 	Destroy 20 years after bond maturity, pending review by chief executive officer based on organisational requirements
17220	Principal accounting records and associated supporting records managing the agency's revenue from, and expenditure on administered activities, eg the repayment and repurchase of debt and swap transactions. Includes: <ul style="list-style-type: none"> • journals • ledgers and associated reports • receipt and revenue records • payment records • checklists and review points • accounting reconciliations. 	Destroy 10 years after action completed
17221	Records documenting taxation matters. Includes: <ul style="list-style-type: none"> • assessment of fringe benefits tax • assessment and payment of goods and services tax. 	Destroy 10 years after action completed
17222	Records documenting the establishment of bank accounts.	Destroy 10 years after action completed

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Accounting - Continued

Entry	Description of records	Disposal action
17223	Records documenting the management of banking activities. Includes: <ul style="list-style-type: none"> • deposit records • bank statements • bank reconciliation statements. 	Destroy 10 years after action completed
17224	Finance reports. Includes regular accrual reports eg operating statements, statements of financial position, cash flow statements and periodic accrual statements.	Destroy 10 years after action completed

Addresses (Presentations)

The activity of giving addresses for training, professional, community relations or sales purposes. Includes speeches and multi-media presentation.

Entry	Description of records	Disposal action
17225	All addresses relating to the asset and liability management function presented by the chief executive officer and other staff. Includes multi-media presentation aids.	Destroy 1 year after action completed
17226	Working papers documenting the preparation of all addresses related to the asset and liability management function. Includes: <ul style="list-style-type: none"> • requests for input into Ministerial speeches and speeches made by Treasury officials • quality monitoring • comments • clearances. 	Destroy 1 year after action completed

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Advice

The activities associated with offering opinions by or to the organisation as to an action or judgement. Includes the process of advising.

Entry	Description of records	Disposal action
19158	Records documenting advice received and the development of and final version of advice provided to the Treasurer, the Treasury, Government agencies and other bodies, that leads to major new or highly significant amendments to Government policy on asset and liability management (such as national or whole of government implications), or where there is a high level of public interest or controversy.	Retain as National Archives
17227	Advice provided to or received from the Treasurer, the Treasury, Government agencies and other bodies, relating to the asset and liability management function that leads to new or significant amendment to asset and liability management policy and practices. Includes: <ul style="list-style-type: none"> • briefing notes • minutes providing advice to or from the Treasurer • minutes providing advice to or from the Treasury • minutes providing advice to or from Government agencies and other bodies • responses to inquiry or report recommendations. 	Destroy 20 years after last action, pending review by the chief executive officer based on organisational requirements
17228	Advice provided to or received from the Treasurer, the Treasury, Government agencies and other bodies of a routine nature relating to the asset and liability management function. Includes: <ul style="list-style-type: none"> • briefing notes • minutes providing advice to or from the Treasurer • minutes providing advice to or from the Treasury • minutes providing advice to or from Government agencies and other bodies. 	Destroy 10 years after action completed

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Advice - Continued

Entry	Description of records	Disposal action
17229	Working papers documenting the development of advice provided to the Treasurer, the Treasury, Government agencies and other bodies relating to the asset and liability management function.	Destroy 1 year after action completed

Agreements

The processes associated with the establishment, maintenance, review and negotiation of agreements.

For agreements relating to the organisation's strategic management, eg memorandums of understanding and service level agreements with Treasury, use STRATEGIC MANAGEMENT - Agreements.

For tendering for the supply of goods or services, use ASSET & LIABILITY MANAGEMENT - Tendering.

For managing contracts and agreements, use ASSET & LIABILITY MANAGEMENT - Contracting-out.

Entry	Description of records	Disposal action
17230	All contracts and agreements made in relation to the asset and liability management function. Includes agreements with the Reserve Bank of Australia, registered bidder agreements and ISDA & CSA agreements. Excludes agreements with fiscal agents. Includes: <ul style="list-style-type: none"> • negotiations of agreements • establishment of agreements • maintenance and review of agreements • working papers documenting the development of all agreements. Includes options papers and draft versions of agreements. 	Destroy 20 years after expiry or other termination of the contract or agreement, pending review by the chief executive officer based on organisational requirements

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For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Agreements - Continued

Entry	Description of records	Disposal action
17231	Agreements with fiscal agents. Includes: <ul style="list-style-type: none"> • negotiations of agreements • establishment of agreements • maintenance and review of agreements • working papers documenting the development of all agreements. Includes options papers and draft versions of agreements. 	Destroy 20 years after bond maturity, pending review by the chief executive officer based on organisational requirements
17232	Contract/agreement register.	Destroy 10 years after last entry, unless a longer period is specified in registered contracts

Authorisation

The process of delegating power to authorise an action and the seeking and granting permission to undertake a requested action.

Entry	Description of records	Disposal action
17233	Records documenting delegations of power from the Treasurer to the agency head to authorise asset and liability management activities and transactions.	Destroy 10 years after delegation expires
17234	Records documenting delegations of power from the agency head to agency staff to authorise asset and liability management activities and transactions.	Destroy 10 years after delegation expires

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For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Budgeting

The process of planning the use of expected income and expenditure over a specified period.

For whole of agency budget estimates including portfolio budget statements, use FINANCIAL MANAGEMENT - Budgeting.

For budgeting relating to the organisation's departmental activities, use FINANCIAL MANAGEMENT - Budgeting.

Entry	Description of records	Disposal action
17235	Budget estimates and associated records prepared in relation to the asset & liability management function. Includes Public Debt Interest forecasts.	Destroy 10 years after action completed
17236	Background records used to produce budget estimates and forecasts of Public Debt Interest. Includes working papers and calculations and their collation.	Destroy 1 year after action completed

Cash Management

The activities associated with managing cash balances in the Australian Government's official public account. Includes receiving advice on cash flows and payments, updating data and reconciling forecasts, and preparing weekly summaries and forecasts.

Entry	Description of records	Disposal action
17237	Records documenting the cash balance position of the official public account. Includes advice from the central bank on cash flows and payments, updating and reconciling forecasts and preparing summaries and forecasts.	Destroy 10 years after action completed

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For investment services provided to client agencies, use **CLIENT INVESTMENT SERVICES**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

For development of risk management frameworks, use **ASSET & LIABILITY MANAGEMENT - Policy**.

For assessment of compliance with financial risk management frameworks, use **ASSET & LIABILITY MANAGEMENT - Compliance**.

Compliance

The activities associated with complying with mandatory or optional accountability, fiscal, legal, regulatory or quality standards or requirements to which the organisation is subject. Includes compliance with legislation and with national and international standards, such as the ISO 9000 series.

*For compliance reports prepared for the advisory board, audit committee and liability management committee, use **STRATEGIC MANAGEMENT - Committees**.*

*For compliance reports on the organisation's departmental activities, use **FINANCIAL MANAGEMENT - Compliance**.*

Entry	Description of records	Disposal action
17238	Records documenting agency compliance with mandatory or operational accountability requirements relating to the asset and liability management function. Includes monitoring against legislative and regulatory requirements.	Destroy 10 years after action completed

Conferences

The activities involved in arranging or attending conferences held either by the organisation or by other organisations. Includes registrations, publicity, and reports of participants etc.

*For seminars and courses held for staff development purposes, use **STAFF DEVELOPMENT - Training**.*

*For seminars and talks by financial market participants to increase awareness of financial market issues, use **ASSET & LIABILITY MANAGEMENT - Market Liaison**.*

Entry	Description of records	Disposal action
17239	Participants' reports concerning conferences arranged by other organisations in relation to the asset and liability management function. Includes conference papers and the records documenting the attendance of staff at conferences arranged by other organisations in relation to the asset and liability management function. Includes: <ul style="list-style-type: none"> completed conference registration forms programs conference promotion material. 	Destroy 1 year after action completed

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For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Contracting-out

The activities involved in managing the performance of work or the provision of goods and services by an external contractor, vendor or consultant, or by using external bureau services. Includes outsourcing.

For signed contracts or agreements, including the drafting, negotiating, amending and reviewing of contracts and agreements, use ASSET & LIABILITY MANAGEMENT - Agreements.

For tendering for the supply of goods or services, use ASSET & LIABILITY MANAGEMENT - Tendering.

Entry	Description of records	Disposal action
17240	Records documenting contract management relating to the asset and liability management function. Includes: <ul style="list-style-type: none"> records of meetings with contractors performance and evaluation reports, including feedback to contractors requests for corrective action. 	Destroy 10 years after completion or other termination of contract

Enquiries

The activity associated with the handling of requests for information about the organisation and its services by the general public, agency employees or another organisation.

For FOI requests, use INFORMATION MANAGEMENT - Cases.

Entry	Description of records	Disposal action
17241	Records documenting the handling of enquiries about the asset and liability management function.	Destroy 1 year after action completed

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Evaluation

The process of determining the suitability of potential or existing programs, items of equipment, systems or services in relation to meeting the needs of the given situation. Includes system analysis and ongoing monitoring.

Entry	Description of records	Disposal action
17242	Records documenting the evaluation and ongoing monitoring of potential or existing asset and liability management services and systems. Includes evaluation of portfolio management performance.	Destroy 10 years after action completed

Execution

The activities associated with executing debt or investment transactions to manage assets and liabilities, such as buying, selling or issuing securities, executing derivatives such as interest rate swaps, acquiring or breaking term deposits, executing internal and benchmark trades or issuing short term or long term debt.

For financial transactions executed on behalf of client agencies, use CLIENT INVESTMENT SERVICES - Execution.

For the development of programs governing the execution of financial transactions, use ASSET & LIABILITY MANAGEMENT - Policy.

Entry	Description of records	Disposal action
17243	Records documenting the issuance of Commonwealth Government Securities. Includes: <ul style="list-style-type: none"> • Treasury bonds • Treasury notes • Re-purchases of Commonwealth Government Securities. 	Destroy 10 years after maturity or repurchase
17244	Records documenting the execution of term deposits. Includes breaking term deposits.	Destroy 10 years after maturity or termination of deposit
17245	Records documenting the execution of financial derivative transactions. Includes interest rate swap agreements.	Destroy 10 years after maturity or termination of swap

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Execution - Continued

Entry	Description of records	Disposal action
17246	Records documenting the execution of collateral transactions. Includes returns of collateral.	Destroy 10 years after action completed
17247	Records documenting the execution of internal and benchmark trades.	Destroy 10 years after action completed
19103	Terms and conditions, including information memorandums (prospectuses), documenting the issuing of Commonwealth Government securities.	Destroy 20 years after bond maturity, pending review by chief executive officer based on organisational requirements

Financial Statements

The process of compiling annual statements presented in prescribed tabular form showing receipts and payments, both actual and budgeted for the current financial year and the actual amounts received or paid for the previous financial year.

For financial statements relating to the organisation's departmental activities, use FINANCIAL MANAGEMENT - Financial Statements.

Entry	Description of records	Disposal action
17248	Annual financial statements or formal interim financial statements, and background documentation relating to AOOFM's administered items. Includes annual statements of assets and liabilities, operating statement of financial position, balance sheets and statements of cash flows.	Destroy 10 years after action completed

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Implementation

The activities associated with carrying out or putting into action, plans, policies, procedures or instructions, all of which could be internally or externally driven. Includes manual or automated databases, applications or systems, but excludes the installation of equipment. Also includes monitoring to ensure that the implementation goes according to schedule and that standards are met and first aid treatment provided.

Entry	Description of records	Disposal action
17249	Records documenting the implementation of plans, policies, procedures or instructions formulated to support the asset and liability management function. Includes implementing portfolio management models and monitoring the implementation activities.	Destroy 10 years after action completed

Market Liaison

The activities associated with maintaining regular general contact between the organisation and investors and financial market participants.

Entry	Description of records	Disposal action
17250	Records documenting liaison activities undertaken with the financial market, including the Reserve Bank of Australia and investors relating to the asset and liability management function. Includes monitoring, communication and collaboration on projects and exchange of information.	Destroy 10 years after action completed

Meetings

The activities associated with ad-hoc gatherings held to formulate, discuss, update, or resolve issues and matters pertaining to the management of the section, department, or organisation as a whole. Includes arrangements, agenda, taking of minutes etc. Excludes committee meetings.

Entry	Description of records	Disposal action
17251	Agendas, minutes and supporting documents tabled at meetings held to support the asset and liability management function. Includes meetings with external agencies.	Destroy 1 year after action completed

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Meetings - Continued

Entry	Description of records	Disposal action
17252	Working papers, notices of meetings, draft agenda, draft minutes and discussion notes documenting the conduct and administration of meetings held to support the asset and liability management function. Includes meetings with external agencies.	Destroy 1 year after action completed

Payments

The activities involved in the preparation and payment of money.

For payments relating to the organisation's departmental activities, use FINANCIAL MANAGEMENT - Payments.

Entry	Description of records	Disposal action
17253	Records documenting the preparation and payment of money relating to AOFM's administered items. Includes records documenting the payment of invoices, issuing of cheques for payment and the payment of claims.	Destroy 10 years after action completed

Planning

The process of formulating ways in which objectives can be achieved. Includes determination of services, needs and solutions to those needs.

Entry	Description of records	Disposal action
17254	Final version of plans relating to the asset and liability management function. Includes portfolio management plans and strategies.	Destroy 10 years after plans are superseded
17255	Working papers documenting the development of plans relating to the asset and liability management function. Includes: <ul style="list-style-type: none"> • input into plans • comments received. 	Destroy 1 year after action completed

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Policy

The activities associated with developing and establishing decisions, directions and precedents which act as a reference for future decision making, as the basis from the organisation's operating procedures are determined.

Entry	Description of records	Disposal action
19159	Records documenting the development of and final versions of asset and liability management policies that constitute major new or highly significant amendments to Government policy (such as national or whole of government implications), or where there is a high level of public interest or controversy. [For Asset and Liability Management policy records tabled at meetings of the organisation's advisory board use AFDA, STRATEGIC MANAGEMENT - Committees]	Retain as National Archives
17256	Final versions of the agency's risk framework policies relating to the asset and liability management function. Includes; <ul style="list-style-type: none"> • balance sheet policies • interest rate risk management policies • credit policies • liquidity policies • consultants' reports on development of policies. 	Destroy 20 years after last action, pending review by the chief executive officer based on organisational requirements
17257	Final versions of the agency's asset and liability management policies, excluding the risk framework policies. Includes; <ul style="list-style-type: none"> • accounting policies • cash management policies • compliance and reporting policies. 	Destroy 10 years after policy is superseded

ASSET AND LIABILITY MANAGEMENT

The function of managing assets and liabilities for the purpose of managing the Australian Government's net Commonwealth government securities (CGS) debt. Includes issuing and redeeming debt in the form of Commonwealth government securities, managing the overall level of cash in the Australian Government's official public account, managing assets on the organisation's balance sheet, execution of financial derivatives in the form of interest rate swap transactions, managing associated risks and liaising with investors and financial market participants to monitor financial markets conditions.

For investment services provided to client agencies, use CLIENT INVESTMENT SERVICES.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Policy - Continued

Entry	Description of records	Disposal action
17258	Records documenting the development of the agency's asset and liability management policies. Includes: <ul style="list-style-type: none">• policy proposals• research papers• results of consultations• supporting reports• drafts required for further use or reference• working papers.	Destroy 1 year after promulgation of policy

Procedures

Standard methods of operating laid down by an organisation according to formulated policy.

Entry	Description of records	Disposal action
17259	Final versions of procedures supporting the asset and liability management function.	Destroy 10 years after procedures are superseded
17260	Working papers documenting the development of all procedures supporting the asset and liability management function.	Destroy 1 year after action completed

ASSET AND LIABILITY MANAGEMENT

The function of managing assets and liabilities for the purpose of managing the Australian Government's net Commonwealth government securities (CGS) debt. Includes issuing and redeeming debt in the form of Commonwealth government securities, managing the overall level of cash in the Australian Government's official public account, managing assets on the organisation's balance sheet, execution of financial derivatives in the form of interest rate swap transactions, managing associated risks and liaising with investors and financial market participants to monitor financial markets conditions.

For investment services provided to client agencies, use CLIENT INVESTMENT SERVICES.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Reporting

The processes associated with initiating or providing a formal response to a situation or request (either internal, external or as a requirement of corporate policies), and to provide formal statements or findings of the results of the examination or investigation. Includes agenda, briefing, business, discussion papers, proposals, reports, reviews and returns.

For reporting to the advisory board, audit committee and the liability management committee, use STRATEGIC MANAGEMENT - Committees.

For reporting relating to the financial management of the organisation's departmental activities, use FINANCIAL MANAGEMENT - Reporting.

Entry	Description of records	Disposal action
17261	Final versions of formal internal reports and reports made to external agencies relating to the asset and liability management function.	Destroy 10 years after action completed
17262	Working papers documenting the development of reports.	Destroy 1 year after action completed

Research

The activities involved in investigating or enquiring into a subject or area of interest in order to discover facts, principles etc. Used to support the development of projects, standards, guidelines and the business of the organisation in general. Includes following up enquiries relating to organisational programs, projects, working papers, literature searches etc.

Entry	Description of records	Disposal action
17263	Records documenting research carried out to support the asset and liability management function. Includes research on portfolio management techniques and yield curve research.	Destroy 10 years after action completed
17264	Reference material and working papers used in the conduct of research.	Destroy 1 year after action completed

ASSET AND LIABILITY MANAGEMENT

The function of managing assets and liabilities for the purpose of managing the Australian Government's net Commonwealth government securities (CGS) debt. Includes issuing and redeeming debt in the form of Commonwealth government securities, managing the overall level of cash in the Australian Government's official public account, managing assets on the organisation's balance sheet, execution of financial derivatives in the form of interest rate swap transactions, managing associated risks and liaising with investors and financial market participants to monitor financial markets conditions.

For investment services provided to client agencies, use CLIENT INVESTMENT SERVICES.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

For development of risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Policy.

For assessment of compliance with financial risk management frameworks, use ASSET & LIABILITY MANAGEMENT - Compliance.

Tendering

The activities involved in receiving and assessing tenders, of making offers and finalising by contract arrangements for the supply, sale or purchase of goods and services.

For signed contracts or agreements, including the drafting, negotiating, amending and reviewing of contracts and agreements, use ASSET & LIABILITY MANAGEMENT - Agreements.

For managing contracts and agreements, use ASSET & LIABILITY MANAGEMENT - Contracting-out.

Entry	Description of records	Disposal action
17265	Records documenting the development, issue, and evaluation of tenders which lead to contracts or agreements relating to the asset and liability management function. Includes: <ul style="list-style-type: none"> • Statements of requirements • Requests for proposals • Expressions of interest • Requests for tender (RFT) • Draft contracts • Evaluation documentation • Public notices • Due diligence checks • post-offer negotiations. 	Destroy 10 years after tender process completed
17266	Records of unsuccessful tenders or a tender process where there is no suitable bidder, or when the tender process has been discontinued. Includes submissions, notification of outcome and reports on debriefing sessions.	Destroy 1 year after tender process completed or decision made not to continue with tender
17267	Tender register.	Destroy 10 years after last entry

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

Accounting

The process of collecting, recording, classifying, summarising and analysing information on financial transactions, and subsequently on the financial position and operating results of the organisation. Includes financial statements, and the implementation, maintenance, monitoring and auditing of the organisation's accounting systems and internal controls.

*For accounting relating to the organisation's departmental activities, use **FINANCIAL MANAGEMENT - Accounting**.*

Entry	Description of records	Disposal action
17268	Principal accounting records and associated supporting records managing the agency's activities in relation to providing investment services for clients. Includes: <ul style="list-style-type: none"> • journals • ledgers and associated reports • receipt and revenue records • payment records • checklists and review points • accounting reconciliations. 	Destroy 10 years after action completed
17269	Records documenting the establishment of bank accounts.	Destroy 10 years after action completed
17270	Records documenting the management of banking activities. Includes: <ul style="list-style-type: none"> • deposit records • bank statements • bank reconciliation statements • investment and dividend statements. 	Destroy 10 years after action completed
17271	Finance reports. Includes regular accrual reports eg operating statements, statements of financial position, cash flow statements and periodic accrual statements.	Destroy 10 years after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use ASSET & LIABILITY MANAGEMENT.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

Advice

The activities associated with offering opinions by or to the organisation as to an action or judgement. Includes the process of advising.

Entry	Description of records	Disposal action
17272	Advice provided to or received from the Treasurer, the Treasury, client agencies and other agencies that leads to new or significant amendment to the client investment services policy and practices. Includes: <ul style="list-style-type: none">• briefing notes• minutes providing advice to or from the Treasurer• minutes providing advice to or from the Treasury• minutes providing advice to or from the client agencies• minutes providing advice to or from other Government agencies and other bodies.	Destroy 20 years after last action, pending review by the chief executive officer based on organisational requirements
17273	Advice provided to or received from the Treasurer, the Treasury, client agencies and other agencies of a routine nature relating to the client investment services function. Includes: <ul style="list-style-type: none">• briefing notes• minutes providing advice to or from the Treasurer• minutes providing advice to or from the Treasury• minutes providing advice to or from the client agencies• minutes providing advice to or from other Government agencies and other bodies.	Destroy 10 years after action completed
17274	Working papers documenting the development of all advice provided to the Treasurer, the Treasury, client agencies and other agencies relating to the client investment services function.	Destroy 1 year after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use ASSET & LIABILITY MANAGEMENT.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

Agreements

The processes associated with the establishment, maintenance, review and negotiation of agreements.

For tendering processes, use CLIENT INVESTMENT SERVICES - Tendering.

Entry	Description of records	Disposal action
17275	All contracts and agreements made in relation to the client investment services function. Includes agreements with the Reserve Bank of Australia, client agencies and members of the investment facility dealer panel. Includes: <ul style="list-style-type: none">• negotiations of agreements• establishment of agreements• contract management meetings• maintenance and review of agreements• working papers documenting the development of all agreements. Includes options papers and draft versions of agreements.	Destroy 20 years after expiry or other termination of the contract or agreement, pending review by the chief executive officer based on organisational requirements
17276	Contract/agreement register.	Destroy 10 years after last entry, unless a longer period is specified in registered contracts

Authorisation

The process of delegating power to authorise an action and the seeking and granting permission to undertake a requested action.

Entry	Description of records	Disposal action
17277	Records documenting authorisations from responsible Ministers and/or client agencies to the agency to authorise investment transactions.	Destroy 10 years after authorisation expires

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

Budgeting

The process of planning the use of expected income and expenditure over a specified period.

*For whole of agency budget estimates including portfolio budget statements use, **FINANCIAL MANAGEMENT - Budgeting**.*

*For budgeting relating to the organisation's departmental activities, use **FINANCIAL MANAGEMENT - Budgeting**.*

Entry	Description of records	Disposal action
17278	Budget estimates and associated records prepared in relation to the client investment services function.	Destroy 10 years after action completed
17279	Background records used to produce budget estimates. Includes working papers and calculations and their collation.	Destroy 1 year after action completed

Committees

The activities associated with the management of committees and task forces. Includes the committee's establishment, appointment of members, terms of reference, proceedings, minutes of meetings, reports, agendas etc.

Entry	Description of records	Disposal action
17280	Records of committees formed to consider matters relating to the client investment services function. Includes: <ul style="list-style-type: none"> • documents establishing the committee • appointment of committee members • agendas • minutes • reports • recommendations • supporting documents such as briefing and discussion papers • high level working papers such as major drafts. 	Destroy 10 years after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

Committees - Continued

Entry	Description of records	Disposal action
17281	Working papers documenting the conduct and administration of committees formed to consider matters relating to the client investment services function. Includes: <ul style="list-style-type: none">• draft agendas and minutes• notices of meetings• arrangements for scheduling of meetings• room bookings• catering arrangements.	Destroy 1 year after action completed

Compliance

The activities associated with complying with mandatory or optional accountability, fiscal, legal, regulatory or quality standards or requirements to which the organisation is subject. Includes compliance with legislation and with national and international standards, such as the ISO 9000 series.

*For compliance reports prepared for the investment committee, use **CLIENT INVESTMENT SERVICES - Committees**.*

*For compliance reports prepared for the advisory board, audit committee and liability management committee, use **STRATEGIC MANAGEMENT - Committees**.*

Entry	Description of records	Disposal action
17282	Records documenting agency compliance with mandatory or operational accountability requirements relating to the client investment services function. Includes monitoring against legislative and regulatory requirements.	Destroy 10 years after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

Execution

The activities associated with executing debt or investment transactions to manage assets and liabilities, such as buying, selling or issuing securities, executing derivatives such as interest rate swaps, acquiring or breaking term deposits, executing internal and benchmark trades or issuing short term or long term debt.

*For the development of programs governing the execution of financial transactions, use **CLIENT INVESTMENT SERVICES - Policy**.*

*For financial transactions executed to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT - Execution**.*

Entry	Description of records	Disposal action
17283	Records documenting the execution of investment transactions on behalf of client agencies. Includes the acquisition and realisation of debt instruments and term deposits.	Destroy 10 years after maturity or realisation

Financial Statements

The process of compiling annual statements presented in prescribed tabular form showing receipts and payments, both actual and budgeted for the current financial year and the actual amounts received or paid for the previous financial year.

*For financial statements relating to the organisation's departmental activities, use **FINANCIAL MANAGEMENT - Financial Statements**.*

Entry	Description of records	Disposal action
17284	Annual financial statements or formal interim financial statements, and background documentation relating to the client investment services function. Includes annual statements of assets and liabilities, operating statement of financial position, balance sheets and statements of cash flows.	Destroy 10 years after action completed

Implementation

The activities associated with carrying out or putting into action, plans, policies, procedures or instructions, all of which could be internally or externally driven. Includes manual or automated databases, applications or systems, but excludes the installation of equipment. Also includes monitoring to ensure that the implementation goes according to schedule and that standards are met and first aid treatment provided.

Entry	Description of records	Disposal action
17285	Records documenting the implementation of plans, policies, procedures or instructions formulated to support the client investment services function. Includes monitoring the implementation activities.	Destroy 10 years after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

Market Liaison

The activities associated with maintaining regular general contact between the organisation and investors and financial market participants.

Entry	Description of records	Disposal action
17286	Records documenting liaison activities undertaken with financial market participants in relation to the client investment services function. Includes monitoring, communication and collaboration on projects and exchange of information.	Destroy 10 years after action completed

Meetings

The activities associated with ad-hoc gatherings held to formulate, discuss, update, or resolve issues and matters pertaining to the management of the section, department, or organisation as a whole. Includes arrangements, agenda, taking of minutes etc. Excludes committee meetings.

*For meetings of the investment committee, use **CLIENT INVESTMENT SERVICES - Committees**.*

*For contract management meetings, use **CLIENT INVESTMENT SERVICES - Agreements**.*

Entry	Description of records	Disposal action
17287	Agendas, minutes and supporting documents tabled at meetings held to support the client services function. Includes meetings with external agencies.	Destroy 1 year after action completed
17288	Working papers, notices of meetings, draft agenda, draft minutes and discussion notes documenting the conduct and administration of meetings held to support the client services function. Includes meetings with external agencies.	Destroy 1 year after action completed

Payments

The activities involved in the preparation and payment of money.

Entry	Description of records	Disposal action
17289	Records documenting the preparation and payment of money relating to the client investment services function. Includes records documenting the payment of invoices, issuing of cheques for payment and the payment of claims.	Destroy 10 years after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use ASSET & LIABILITY MANAGEMENT.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

Policy

The activities associated with developing and establishing decisions, directions and precedents which act as a reference for future decision making, as the basis from the organisation's operating procedures are determined.

Entry	Description of records	Disposal action
17290	Final versions of the agency's client investment services policies.	Destroy 20 years after last action, pending review by the chief executive officer based on organisational requirements
17291	Records documenting the development of the agency's client investment services policies. Includes: <ul style="list-style-type: none">• policy proposals• research papers• results of consultations• supporting reports• drafts• working papers.	Destroy 1 year after promulgation of policy

Procedures

Standard methods of operating laid down by an organisation according to formulated policy.

Entry	Description of records	Disposal action
17292	Records documenting the development and establishment of procedures supporting the client investment services function.	Destroy 10 years after procedures are superseded
17293	Working papers documenting the development of all procedures supporting the client investment services function.	Destroy 1 year after action completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use **ASSET & LIABILITY MANAGEMENT**.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use **STRATEGIC MANAGEMENT - Committees**.

Reporting

The processes associated with initiating or providing a formal response to a situation or request (either internal, external or as a requirement of corporate policies), and to provide formal statements or findings of the results of the examination or investigation. Includes agenda, briefing, business, discussion papers, proposals, reports, reviews and returns.

*For reporting to the investment committee, use **CLIENT INVESTMENT SERVICES - Committees**.*

*For reporting to the advisory board, audit committee, and liability management committee, use **STRATEGIC MANAGEMENT - Committees**.*

Entry	Description of records	Disposal action
17294	Final versions of formal internal reports and reports made to external agencies relating to the client investment services function, including performance reporting.	Destroy 10 years after action completed
17295	Working papers documenting the development of reports.	Destroy 1 year after action completed

Tendering

The activities involved in receiving and assessing tenders, of making offers and finalising by contract arrangements for the supply, sale or purchase of goods and services.

*For agreements and contracts resulting from the tendering process, use **CLIENT INVESTMENT SERVICES - Agreements**.*

Entry	Description of records	Disposal action
17296	Records documenting the development, issue, and evaluation of tenders which lead to contracts or agreements relating to the client investment services function. Includes: <ul style="list-style-type: none"> • Statements of requirements • Requests for proposals • Expressions of interest • Requests for tender (RFT) • Draft contracts • Evaluation documentation • Public notices • Due diligence checks • post-offer negotiations. 	Destroy 10 years after tender process completed

CLIENT INVESTMENT SERVICES

The function of providing investment services to client agencies. Includes executing investment transactions, managing those investments in accordance with investment policies, liaising with investors and financial market participants to monitor financial markets conditions and administering supporting arrangements such as investment dealer panels and investment committees.

For asset and liability management activities conducted to manage the Australian Government's net Commonwealth government securities debt, use ASSET & LIABILITY MANAGEMENT.

For committees formed to consider matters relating to the strategic management of the organisation, such as the advisory board, liability management committee and audit committees, use STRATEGIC MANAGEMENT - Committees.

Tendering - Continued

Entry	Description of records	Disposal action
17297	Records of unsuccessful tenders or a tender process where there is no suitable bidder, or when the tender process has been discontinued. Includes submissions, notification of outcome and reports on debriefing sessions.	Destroy 1 year after tender process completed or decision made not to continue with tender
17298	Tender register.	Destroy 10 years after last entry