**Section 1075.1295 Maintenance of Records**

Every holding company shall maintain such corporate books and records as may be necessary to facilitate a full, complete examination of the activities of the entity. While the books and records will be primarily of an accounting nature, certain other records such as minutes of meetings shall be required to document review and approval of activities and plans.

a) All accounting records shall be maintained in accordance with The Act.

b) All stock entities shall at a minimum maintain or cause to be maintained on their behalf full, complete lists of stockholders including address, state of residence, taxpayer identification number, amount of stock owned, and any other data necessary to determine the principals and ownership of the entity.

c) All holding companies shall prepare and maintain a full, complete book of minutes for meetings of the board of directors, executive management committees, and other meetings wherein business of a substantial nature is contemplated or transacted. This requirement shall be in effect for all subsidiary entities of the holding companies as well.

d) Primary records such as books of record and source documents shall be maintained by the individual holding company for a period of not less than seven (7) years, provided that if a longer retention period is prescribed by another regulatory body having jurisdiction over the holding company, that longer period shall be followed.

(Source: Amended at 18 Ill. Reg. 15094, effective September 26, 1994)