



Overview of Capital One Information Retention Policy

F. Thomas Eck, IV

Director, Assistant General Counsel – Regulatory

May 9, 2007

Capital One's Information Retention Policy (IRP) was designed to mitigate risk and ensure compliance with retention requirements

- **Capital One faced a sustained rise in litigation and information volume and complexity.**
- **Courts have an increased focus on document retention, and standards are rising.**
- **Unnecessary retention = increased risk and cost.**
- **Improved knowledge management around business-critical documents is vital for business areas.**

As a threshold matter, we had several policy issues to resolve

- **What documents should we retain?**
 - “Official” and “Non-Official” records
- **What period should we retain these documents for?**
 - Must respect retention periods required by law or regulation
 - Official Records critical to business processes had retention periods established by executives in those areas
- **How and where should we retain ORTs?**
 - All Official Records were migrated to our enterprise information repository
 - Official Records that cannot migrate had their location registered within the Records Management System

The IRP Program Office centrally coordinates the decentralized implementation of the Information Retention Policy

- The Program leverages business area associates, primarily Business Risk Officers and Business Area Information Managers, to deploy standards and practices.
- IT has provided key technology solutions, including the Records Management System and an e-mail tool which allows some centralized control.

The Legal Hold Order team, working with the IRP project, provides the tools for compliance with information hold obligations.

- **Communication of Legal Hold Orders**
- **Legal Hold Order Matrix**
- **Legal Hold Order Job Aid**
- **Technology**

Additional considerations

- **Ongoing compliance**
- **Technology to reduce associate burden**