

Case In Point

CASE STUDY

Iron Mountain's Consulting Services



One of the Nation's Largest Banks Turns to Iron Mountain to Develop Compliant and Efficient Records Retention Program

CLIENT: Large Bank

CHALLENGE: Records Retention Schedule Consolidation and Program Implementation



As one of the nation's largest banks, this organization has some 1,800 branches in fourteen mostly Midwestern and Southeastern states. Its business activities include consumer, corporate, and institutional banking; lease financing, investment management, brokerage, insurance, and consumer finance, including mortgages and other loans.

Iron Mountain's Consulting Services was brought in to the bank with the goal of consolidating multiple Records Retention Schedules, inherited as a result of continuous mergers and acquisitions, into one easy-to-use records retention schedule to be used company-wide. Leveraging our expertise in the banking industry, our team of four analyzed and extracted key information and records details from the multiple existing hard-copy and electronic Records Retention Schedules. Current bank retention processes were reviewed and considered. Iron Mountain's Consulting Services consolidated the information with additional structural and content changes into a single program. Legal research was conducted to support the schedule. Training was

rolled out nationwide to over 300 employees. The end-result was a comprehensive and user-friendly Records Retention Schedule touted by the client as a vast improvement over its previous system.

Once the new records retention schedule was established, Iron Mountain's Consulting Services used its proprietary, technology-based methodology for applying a records retention schedule to existing, previously stored records in inventory. Records immediately eligible for destruction were determined. Additionally, by incorporating standard naming conventions into the records storage procedures, the bank improved its ability to access records and increased its operational efficiency.

Contact Us

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