

Access

US Regional Bank Strengthens Records Retention Governance with Access Unify® | Lifecycle

The Challenge

Keeping the records retention schedule current had become a never-ending and heavily manual task for this bank. Requirements varied across business units, record and media types, and jurisdictions, and their current vendor's solution wasn't meeting their needs.

As a result, they struggled to keep pace with evolving regulations and found themselves spending a lot of time discussing retention requirements instead of enforcing the schedule and executing disposition processes.

Additionally, business users didn't have easy access to the most recent retention guidance, so inconsistency reigned throughout the enterprise. This made it especially difficult to demonstrate defensible retention practices and provide timely responses during audits.

The legal and compliance risks created by these challenges was too much; the bank needed to move from reactive schedule maintenance to proactive governance, with a reliable foundation for keeping requirements current and putting them into practice.

The Solution

Working alongside Access' information governance experts, the bank established a centralized, enterprise-wide schedule and a more sustainable way to maintain it.

They replaced their previous retention schedule management software with **Access Unify® | Lifecycle**, which enabled them to publish a current retention policy across all business units, maintain documented citations supporting every requirement, and generate reports for audit reviews. The platform offers continuously updated legal intelligence across the 51 jurisdictions they operate in, giving the team a dependable way to keep pace with change without relying on manual updates.

About this Client

The client is a leading regional financial institution serving consumers, businesses, and communities throughout the western United States.

The bank also benefits from expertise provided by Access' attorneys, legal researchers, records professionals, and information governance experts. The organization now considers Access Unify | Lifecycle to be the bedrock of its records and information management program.

The Results

Following implementation of Access Unify | Lifecycle, the bank established a more consistent and defensible approach to records retention. The team has greater confidence that its schedule remains aligned with evolving regulatory requirements, while the administrative effort required to maintain its policies has fallen significantly.

The bank estimates they now spend 75% less time updating retention schedules, saving approximately 400 hours each year. They also gained better visibility into retention obligations across the enterprise, improved audit preparation time by an estimated 30% or more, and strengthened their overall information governance and compliance posture.

"Access Unify | Lifecycle makes the all-important task of maintaining a defensible schedule easy and frees my time to bring greater value to the organization by building defensible retention enforcement mechanisms and leveraging partnerships with legal, IT and risk management professionals. We spend very little time discussing retention requirements and instead, spend our time affecting disposition of obsolete data."

Vice-President, Corporate Records Program

About the Company

Access is the largest privately held records and information management services provider worldwide, with operations across the United States, Canada, Central and South America. Access provides transformative services, expertise, and technologies to make organizations more efficient and more compliant. Access helps companies manage and activate their critical business information through offsite storage and information governance services, scanning and digital transformation solutions, document management software, and secure destruction services. Access has been named twelve times to the Inc. 5000, the ranking of fastest-growing private companies in the U.S. All trademarks, service marks and company names are the property of their respective owners.