



BROWN & BROWN, INC.
DATA RETENTION POLICY

The corporate data, documents, files and business records of Brown & Brown, Inc. and its subsidiaries (hereafter the “Company”) are important and valuable assets. Company data includes essentially all data, documents and records produced or received by the Company in whatever medium (e.g., paper, DVD, CD, electronic). Company data may be as obvious as a memorandum, an e-mail, a contract or a marketing bulletin, or something not as obvious, such as an Applied® journal entry, Microsoft Outlook® computerized calendar, an appointment book or an expense record.

Various state and federal laws require the Company to maintain certain types of corporate records and data, usually for a specified period of time. Failure to retain data for those minimum periods could impair the Company’s ability to enforce confidential information and trade secret covenants, subject the Company to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Company in contempt of court, or seriously disadvantage the Company in litigation. Likewise, failure to destroy Company data can result in unnecessary expense, overreaching discovery and production requirements, decreased efficiency and slower performance by software and computer operating systems. The analysis of what to keep and what to destroy is simple:

TRASH OR TREASURE

In an effort to provide some uniformity and discipline to the process of discerning “trash” from “treasure,” the Company has developed the following data retention (and destruction) policies and schedules. We have also established certain specific and important exceptions to these policies and schedules.

DATA RETENTION: The Company establishes the following retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Please note that these policies are general guidelines and may be superseded by state law in certain circumstances. Several categories of documents that bear special consideration are identified below.

Type of Data	Description	Retention Period
E-mail	Electronic mail maintained on Company servers, on Company-owned equipment and sent from or to an e-mail address domain maintained by the Company.	5 Years (See further explanation below)
Texts and Instant Messaging	Electronic communications by text or instant messaging that are sent or received via Company servers or Company-owned equipment.	0 (no retention)
Network Data	Electronic data maintained on Company servers and drives.	3 Years
Electronically Archived Data	Electronic “archived” data that is not considered active data utilized within the preceding three (3) years via Company network servers or drives.	By data classification below
Data Backups	Medium shall be maintained in accordance with current Information Technology Guidelines (ITG 20)	6 months
Paper Data	“Hard copy” or paper documents whether maintained at the profit center or at storage facility off-premises.	3 Years (Convert to electronic format and retain by data type below)

E-MAIL: Management of e-mail requires strict adherence to the *Rule of the Ds*. In order to avoid a conflict with either retention or destruction of valuable Company data, everyone on the team must embrace and adhere to the first “D” – Discipline. A disciplined approach to e-mail management should be the baseline for compliance with the Company’s Data Retention Policy. In your personal management of e-mail, adhere to the *Rule of the Ds*:

- DUMP IT
- DELEGATE IT
- DO IT (if it can be done in less than 2 minutes)
- DATE ACTIVATE IT

All e-mails that are 365 days old are to be moved from primary mailbox to an archive, where they will reside for four (4) years, at which time they will be permanently deleted. E-mails that are determined by the system to be junk mail are stored in the junk mail folder for five (5) days, after which they will be deleted. Except as outlined below, to maintain e-mails for a longer period, you will need to submit a formal request for an exemption from the Legal Department.

RETENTION OF SPECIFIC KINDS OF DATA: The suggested retention period for certain types of data, regardless of the medium (paper, electronic), depends upon the type of data.

Type of Data	Description	Retention Period
Customer Account Data	Data relating to the insurance marketing, quoting, sale, service of Company customers. Relates to underwriting and placement.	5 Years (or as otherwise required by state law)
Employment/Personnel Data	Data maintained at the profit center level relating to employees or independent contractors that have separated or terminated employment or engagement for services.	3 Years (from termination)
Payroll Records	Records listed in the Recordkeeping section (Section 8) of B&B Payroll Reference Guide.	See Appendix A
Carrier/Broker Contracts	Contracts between and among profit centers, carriers, brokers, third party administrators, managing general agencies, managing general underwriters, program providers and third party vendors.	3 Years (from expiration or termination)
Client Contracts and Agreements	Contracts between and among profit centers and clients.	Generally 3 Years (from expiration or termination) unless the contract requires data retention for a specific time period, in which case the contract should be retained for that same time period

General Financial Records	Annual Financial Statements; General Ledger; cash receipts, cash disbursement and purchase journals.	10 Years
	Auditor's Reports; bank debt deduction, worthless securities, payroll records (e.g. – W-2, W-4, earnings data); mortgages; promissory notes; notes payable; notes receivable.	7 Years
	Bank deposit slips, reconciliations, statements; bills of lading; cancelled checks; purchase/sale contracts; credit memoranda; depreciation schedules; employee expense reports; interim financial statements; freight bills; internal reports; inventory lists; invoices; payroll journal; and petty cash vouchers.	4 Years
Corporate Documents & Data	Articles of incorporation; bylaws; capital stock and bond records; business organization contracts and agreements (e.g. – partnership, governance, employment); intellectual property registrations (e.g. – trade name, trademarks, copyrights, patents); corporate minutes; M&A-related contracts and data.	Indefinitely
Tax Records	Income tax returns (federal, state and local); sales and use tax returns; payroll tax returns.	6 Years (unless extended by filing of amended returns)
Tax Records	Pension/profit-sharing informational returns; actuarial reports; associated ledgers and journals; financial statements; IRS approval letters; Plan and trust agreements.	Indefinitely
Company Insurance Policies	Insurance policies; claims reports; claims notices; group disability records; safety records.	6 Years

EXCEPTION: LITIGATION HOLD. Company data that is reasonably calculated to lead to the discovery of admissible evidence in litigation or potential litigation (i.e., a dispute that could result in litigation) may be subject to a “litigation hold” and **MUST** be preserved until the Legal Department determines the data is no longer needed. **The “litigation hold” exception supersedes any previously or subsequently established destruction schedule for Company data.** Contact the Legal Department if you have questions about what matters may be subject to a “litigation hold.”

AUDIT AND “SPRING CLEANING.” This Data Retention Policy will be reviewed and/or audited by the Company’s Legal, Financial and Insurance Operations teams on a regular basis to ensure strict compliance. Each profit center shall be responsible for confirming, on or about **April 1** of each year, that: (a) time has been scheduled for “spring cleaning” of data for the analysis of “trash” or “treasure” within the profit center; and (b) the retention or destruction of data in accordance with this policy has been performed.

DISCIPLINE. This policy is worthless without discipline and assiduous attention to detail. Failure to comply with this Data Retention Policy may result in employment action, including suspension or termination. Questions about this policy should be referred to the Legal Department.

[Revised – October 18, 2022]