

**Rule XII On Retention of Accounting and Transaction Records by Banks  
and Financial Institutions Authorized by Section 32 of the Regulation**

- (a) Banks and financial institutions shall create and preserve clear, legible and portable records evidencing all of their accounts and all transactions, which they execute for their own account and for the accounts of customers and for other transactors.
- (b) Banks and financial institutions shall retain records evidencing all transactions as required under subparagraph (a) for at least a period of five years commencing with the date on which all dealings taking place in the course of the transaction in question were completed.
- (c) “Records” of an account or a transaction include but shall not be limited to all credit and debit slips, checks, reports and correspondence which can reflect or aid in the understanding of the terms and conditions of and circumstances surrounding the operation of that account or the conduct of that transaction.
- (d) Electronic records of banks and financial institutions must be backed up electronically and must be readily available in legible form to BPK examiners as well as to auditors, competent authorities and other authorized persons.
- (e) The Governing Board of the Banking and Payments Authority of Kosovo adopted Rule XII on February 17, 2000.