**Section 3501.60 Records**

a) Each company shall keep its books, records, documents, accounts and vouchers in such manner that its financial condition can be ascertained, its financial statements filed with the Director can be readily verified, and its compliance with the law can be determined.

b) The books of the company must be closed as of December 31. (See Section 13 of the Act.)

c) Original records may not be destroyed without first securing authority of the Director. (See 50 Ill. Adm. Code 3502.)

d) A policy register that properly reflects all changes in the policy during its term should be maintained.

e) Original records shall be kept in fire resistant files.

f) A petty cash fund, if maintained, shall be for the payment of small bills or for making change only. Each disbursement from the fund must be supported by a signed voucher or receipted invoice. The total of the cash, checks and paid vouchers in the fund shall at all times equal the total of the fund as originally set up. The petty cash fund should be reimbursed at regular intervals and always on the last business day of each year.

(Source: Amended at 43 Ill. Reg. 7245, effective June 13, 2019)