Retention of Bills of Lading and Similar Documents

Q: How long should shippers keep bills of lading, freight bills, etc?

A: Bills of Lading and freight bills may be important if you have a dispute with a carrier over freight charges, or if the carrier goes bankrupt and its “auditors” try to assert claims for undercharges or late payment penalties. The time limit in the Interstate Commerce Act for a carrier to bring an action for freight charges is now 18 months. However, under the Bankruptcy Act, statutes of limitation are extended by two years from the date the petition in bankruptcy is filed. Thus, to be safe, you should probably hang on to these records and documents for a minimum of 3 ½ years.

Motor carriers must adhere to Appendix A to Part 370, “Schedules of Records and Periods of Retention” see under regulations.

Also, if you have a loss and damage claim pending for a long period of time, you should keep all files on that shipment until it is closed. You will need those files to establish good condition at origin, invoice prices, sales contracts, quality control documents, loading diagrams, etc in the event of trial. These records should be kept for at least two years after declination of the claim if you intend to institute suit within that period.