

DIVISION of EXAMINATIONS

January 27, 1936.

Scope of Activities

The Division:

Field:

A. Examines:

1. Federal reserve banks and their branches;
2. The Head Office of The Chase Bank, New York, the only "Edge Bank" now operating (organized under Section 25A of the Federal Reserve Act);
3. Upon occasion, corporations operating under agreements with the Board made in accordance with Section 25 of the Federal Reserve Act;
4. On rare occasions, when directed by the Board, the Division participates in examinations of member banks or banks applying for membership, or for other reasons.

Office:

- B. Analyzes, and prepares reports to the Board, on applications and data regarding:
1. State banks for membership in the Federal Reserve System;
 2. Holding company affiliates for voting permits;
 3. National banks for trust powers;
 4. Consolidations, mergers, establishment of branches, etc., involving State member banks.
 5. Interlocking Directorates.
- C. Reviews reports of examination of State member banks and upon occasion reports of examination by other authorities.
- D. Drafts communications regarding the various matters enumerated.
- E. Cooperates with other Divisions in consideration of various matters and preparation of data for the Board.
- F. Has been actively engaged, in cooperation with the Federal Reserve Agents, the Reconstruction Finance Corporation, and the Treasury Department, in pressing the recapitalization program for State member banks which was inaugurated in 1933.

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