

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, November 14, 1941

**NOTICE REGARDING REGISTRATION IN CONNECTION WITH
REGULATION W ON CONSUMER CREDIT**

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

Under authority of Executive Order No. 8843 issued by the President of the United States, dated August 9, 1941, the Board of Governors of the Federal Reserve System on August 21 issued Regulation W dealing with Consumer Credit. Section 3 of this regulation provides that all those who are subject to the regulation are required to be licensed; all such persons and organizations are automatically given a license which continues until December 31, 1941, but in order to have a license after December 31, 1941, it is necessary, on or before that date, to file a registration statement on the required form. This notice is to describe **who** must register and **how** registration is to be accomplished. Two copies of the required form are enclosed.

Who Must Register

A Registration Statement should be filed by any person or organization which is:

- (1) engaged in the business of making instalment sales of any of the articles listed in the Supplement to Regulation W, or
- (2) engaged in the business of making instalment loans in amounts of \$1,500 or less, or instalment loans in any amount secured by articles listed in the Supplement, or
- (3) engaged in the business of discounting or purchasing (or lending on the security of) instalment obligations arising from transactions described in (1) or (2).

How to Register

Registration is accomplished by filling out Form F. R. 563 and filing it with the Federal Reserve bank (head office or branch) of the district in which the Registrant's main office is located. Registrants who are not certain as to the district in which they are located may obtain that information from their local banks. Only one copy of the Registration Statement need be filed; the second copy is provided for the files of the Registrant. Additional copies of Form F. R. 563 may be secured from any Federal Reserve bank or branch.

Only one Registration Statement is required for any one person or corporation, which will cover the main office and all branches, but each subsidiary, if it is a separate corporate entity and is engaged in the business outlined above, is required to file a separate Registration Statement.

Instructions for filling in Form F. R. 563 are given on the back of the form, and these are intended to enable the Registrant to fill in the form quite readily. If in completing the statement, however, any Registrant has questions which are not answered by these instructions, or finds that following the instructions exactly would cause undue expense or inconvenience, the Registrant should take up such questions with the Federal Reserve bank.

The foregoing notice applies only to persons who are in business and are required to register **on or before December 31, 1941**. For persons who begin business after that date and who will be required to register, an appropriate form and instructions will be obtainable from the Federal Reserve bank at that time.

Although the regulation does not require the filing of the Registration Statement prior to December 31, 1941, Registrants are requested to fill out and return the forms as soon as possible.

Yours very truly,

R. R. GILBERT

President