

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

Dallas, Texas, February 26, 1943

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

The following is the text of Public Interpretation No. 10 issued by the Treasury Department:

**"PUBLIC INTERPRETATION NO. 10 UNDER EXECUTIVE ORDER NO. 8389, as amended, Executive Order No. 9193, sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended by the First War Powers Act, 1941, relating to Foreign Funds Control.**

**SUBJECT: Examination of endorsements appearing on checks and drafts received from abroad.**

Inquiry has been made as to whether a banking institution which receives a check or draft from a foreign country is required to examine the endorsements thereon in order to ascertain whether any of the endorsers are named on The Proclaimed List of Certain Blocked Nationals.

The Treasury has replied that any banking institution which henceforth receives a check or draft from abroad is required to examine the instrument to determine whether the payee or any of the endorsers are named on The Proclaimed List. If it is found that the check or draft is drawn in favor or bears the endorsement of a person who there is reason to believe is a Proclaimed List National, the instrument may not be endorsed, presented, accepted, collected, paid, transferred, protested, returned, or otherwise dealt with except pursuant to license expressly referring to General Ruling No. 11. However, the Treasury Department has stated that it will entertain applications by banking institutions for licenses authorizing, subject to certain conditions, the presentation, collection, etc., of such instruments.

J. W. PEHLE  
Assistant to the Secretary of the Treasury"

Yours very truly,

**R. R. GILBERT**

President

