

FEDERAL RESERVE BANK OF DALLAS
DALLAS, TEXAS

March 8, 1965

AMENDMENT TO REGULATION M

**To All Member Banks in the
Eleventh Federal Reserve District:**

There is enclosed an amendment to section 213.4 of Regulation M, Foreign Branches of National Banks, issued by the Board of Governors of the Federal Reserve System effective March 1, 1965. The purpose of the amendment is to permit overseas branches of member banks to pay preferential rates of interest on deposits of their officers and employees if the branches are located in countries where it is consistent with law and practice to do so.

Member banks are requested to insert this amendment in their ring binders containing the Regulations of the Board of Governors and the Bulletins of this bank.

Yours very truly,

Watrous H. Irons
President

**FOREIGN BRANCHES OF NATIONAL BANKS
AMENDMENT TO REGULATION M**

(12 CFR Part 213)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective March 1, 1965, section 213.4 is amended by adding the following paragraph thereto:

(g) Pay to any officer or employee of the branch a greater rate of interest on deposits than that paid to other depositors on similar deposits with the branch.