

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 81-59

March 24, 1981

WIRE TRANSFERS OF FUNDS

Implementation of Fee for Originators of Wire
Transfers Requesting Telephone Advice

Decision to Defer Indefinitely a 90-Minute
Extension for Intradistrict Third-Party Transfers

TO THE CHIEF EXECUTIVE OFFICER
OF ALL DEPOSITORY INSTITUTIONS IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

This circular is a reminder that the \$1.80 fee for telephone advice requested by originators will go into effect March 26, 1981. Beginning on that date, on-line originators requesting telephone advice (type code 12) will be charged \$2.60 for each such transfer (this charge is derived from the \$.80 base charge plus a \$1.80 surcharge for the telephone advice request). Also on that date, off-line originators requesting telephone advice will be charged \$5.30 for each such transfer (this charge is derived from the \$3.50 base charge plus a \$1.80 surcharge for the telephone advice request). It is noted that the usual fees of \$.80 per transfer for on-line originators and \$3.50 per transfer for off-line originators for all transfers of funds not requiring telephone advice continue in effect.

The Eleventh Federal Reserve District has chosen not to offer the 90-minute extension (3:30 p.m. to 5:00 p.m., local time) for intradistrict third-party transfers at this time since the results of an informal survey of depository institutions reflected an apparent lack of interest. This particular extension was considered in conjunction with the establishment of uniform deadlines to accommodate increasing wire transfer traffic which is to be implemented May 1, 1981. If, at a later time, there appears to be a general need for a 90-minute extension for intradistrict third-party transfers, consideration will be given to such an implementation.

Questions regarding pricing and operating hours should be directed to Richard D. Ingram, Assistant Vice President, Ext. 6333, at the Dallas Office; Robert W. Schultz, Assistant Vice President, (915) 544-4730 at the El Paso Office; Sammie Clay, Assistant Vice President, (713) 659-4433 at the Houston Office; or Thomas H. Robertson, Assistant Vice President, (512) 224-2141 at the San Antonio Office.

Sincerely yours,

William H. Wallace

First Vice President

Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank: 1-800-442-7140 (intrastate) and 1-800-527-9200 (interstate). For calls placed locally, please use 651 plus the extension referred to above.