

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 82-71
June 17, 1982

WIRE CHARGEBACKS FOR LARGE DOLLAR ADJUSTMENTS AND RETURN ITEMS

TO ALL FINANCIAL INSTITUTIONS IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

The requirement of the Monetary Control Act of 1980 that the Federal Reserve System explicitly price float has prompted the initiation of a number of programs prior to implementation of float pricing. The objective of these programs is to adjust our operational procedures, where feasible, to minimize the impact of float pricing on our customers. Beginning July 19, 1982, new procedures for processing interdistrict return items and cash letter adjustments of \$50,000 and over will be instituted nationwide. In both cases, a wire credit/charge procedure will be initiated through the Federal Reserve Communications System.

Presently, interdistrict return items are accepted for immediate credit, although they often cannot be presented to institutions across Federal Reserve territories for at least one or two days. Immediate credit on return items will still be offered, but the wire chargeback procedure will enable the receiving Reserve office to debit the endorsing institution's account on a same-day basis. The originating Reserve office will initiate such a wire chargeback only after an item has been received. The wire chargeback is not intended to substitute for a payor bank initiating a normal advice of nonpayment for an item of \$2,500 or more.

The wire chargeback or advice of interdistrict cash letter adjustments will be handled as follows:

- A cash letter adjustment advice will be sent to you on the same day the reserve or clearing account balance is debited or credited. This adjustment notice will be your source document for initiating accounting entries.
- In addition, you will receive telephone notification of each adjustment the same day a transaction is posted to your account.

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 851 plus the extension referred to above.

- A standard BAI cash letter adjustment confirmation will also be forwarded to you. Copies of the adjustment forms, TR-154 and TR-155 are enclosed for your information. This duplicate of the original entry will be stamped as "CONFIRMATION COPY". The confirmation box on the lower right of the advice will include the date of the original adjustment.

If you have any questions concerning the new procedures, please contact Donald L. Jackson at the Head Office, (214) 651-6118; Robert W. Schultz at the El Paso Branch, (915) 544-4730; Vernon L. Bartee at the Houston Branch, (713) 659-4433; or John A. Bullock at the San Antonio Branch, (512) 224-2141.

Additional copies of this circular will be furnished upon request to the Department of Communications, Financial and Community Affairs, Ext. 6289.

Sincerely yours,

A handwritten signature in cursive script that reads "William H. Wallace".

William H. Wallace
First Vice President

<input type="checkbox"/> WE REQUEST CREDIT TO OUR ACCOUNT		<input type="checkbox"/> WE DEBIT YOUR ACCOUNT		ACCOUNT NBR	CODE NBR	REF NBR	
YOUR <input type="checkbox"/> DEPOSIT	DATED	<input type="checkbox"/> Error In Addition <input type="checkbox"/> Bundle Recap <input type="checkbox"/> Check Amount <input type="checkbox"/> Photo Attached	DATE	AMOUNT	DEBIT	\$	
	TOTAL		LISTED	MAKER			
<input type="checkbox"/> CASH LETTER	\$	<input type="checkbox"/> Check(s) Listed Not Enclosed <input type="checkbox"/> Bundle Missing <input type="checkbox"/> Noncash Item (Attached)	\$	SHOULD BE		ENDORSER	\$
BETWEEN	BUNDLE TOTAL	YOUR IDENTIFICATION NBR	COMMENTS	DRAWN ON		CHECK DATE	
\$	\$						
AND							
\$							
INTERNAL REFERENCE			PREPARED BY				

MAIL TO
ACCOUNT OF

ERROR IN C/L SENT DIRECT TO
1110-0003-8
FEDERAL RESERVE BANK OF DALLAS
DALLAS, TEXAS

TR-155 (Rev.2-81) B4

<input type="checkbox"/> WE REQUEST DEBIT TO OUR ACCOUNT		<input type="checkbox"/> WE CREDIT YOUR ACCOUNT		ACCOUNT NBR	CODE NBR	REF NBR	
YOUR <input type="checkbox"/> DEPOSIT	DATED	<input type="checkbox"/> Error In Addition <input type="checkbox"/> Bundle Recap <input type="checkbox"/> Check Amount <input type="checkbox"/> Photo Attached	DATE	AMOUNT	CREDIT	\$	
	TOTAL		LISTED	MAKER			
<input type="checkbox"/> CASH LETTER	\$	<input type="checkbox"/> Bundle Received Free <input type="checkbox"/> Check(s) Received Free	\$	SHOULD BE		ENDORSER	\$
BETWEEN	BUNDLE TOTAL	YOUR IDENTIFICATION NBR	COMMENTS	DRAWN ON		CHECK DATE	
\$	\$						
AND							
\$							
INTERNAL REFERENCE			PREPARED BY				

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