



FEDERAL RESERVE BANK  
OF DALLAS

WILLIAM H. WALLACE  
FIRST VICE PRESIDENT

January 9, 1986

DALLAS, TEXAS 75222

Circular 86-1

**TO:** The Chief Executive Officer of all  
depository institutions in the  
Eleventh Federal Reserve District

**SUBJECT**

**Revisions to Bulletin 6 - Wire Transfer of Funds**

**DETAILS**

Effective January 1, 1986, the Federal Reserve Bank of Dallas has announced additional revisions to Appendix A of Bulletin 6--Wire Transfer of Funds. The revisions reserve to the Federal Reserve the right to refuse to handle a transfer that is received during the settlement period, but does not comply with the requirements for transfers during such period. Requirements are also established that organizations participating in net settlement arrangements begin to submit settlement entries to the Federal Reserve insufficient time that the entries can be processed by the Federal Reserve by 5:00 p.m., Central Time (4:00 p.m. Mountain time for the El Paso Territory). An opening time for transfers of funds of 8:00 a.m. Central Time (7:00 a.m. Mountain Time for the El Paso Territory) is established for all Federal Reserve Districts.

The revised pages should be inserted in Bulletin 6 in Volume 1 of your Regulations Binder and the old pages removed.

**ATTACHMENTS**

A revised Appendix A of Bulletin 6 is attached

**MORE INFORMATION**

For further information, please contact Jonnie K. Miller, Manager Electronic Payments Division at (214) 651-6290 or Larry C. Ripley, Assistant Vice President, at (214) 651-6118

Sincerely yours,

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

**Appendix A**  
**SCHEDULE OF TIME LIMITS**  
**(Closing Hours for Telegraphic Transfers of Funds**  
**for Consummation on Day of Receipt)**

**I. Closing Hours**

**A. Interdistrict Transfers**

We accept interdistrict transfer items (on-line instructions) until 4:00 p.m., and interdistrict transfer requests (telephonic instructions) until 3:30 p.m., Central Time each business day. (For the El Paso Territory of the Eleventh Federal Reserve District, the times are 3:00 p.m. and 2:30 p.m., respectively, Mountain Time). At our discretion, we may accept interdistrict transfer items and requests after these times, but the completion of such transfers is also at the discretion of the transferee's Reserve Bank.

**B. Intradistrict Transfers**

We accept intradistrict transfer items (on-line instructions) until 4:00 p.m., and intradistrict transfer requests (telephonic instructions) until 3:30 p.m., Central Time each business day. (For the El Paso Territory of the Eleventh Federal Reserve District, the times are 3:00 p.m. and 2:30 p.m., respectively, Mountain Time). At our discretion, we may accept intradistrict transfer items and requests after these times.

**C. Requests for Payment**

We accept requests for payment (subtype code 31) from on-line financial depository institutions until the respective closing hours for interdistrict, intradistrict and net settlement transfer items. Originators of such requests are responsible for allowing sufficient time for receivers to respond within the closing hours specified.

**II. Settlement Period**

We accept settlement transfer items (on-line instructions) until 5:30 p.m., and settlement transfer requests (telephonic instructions) until 5:00 p.m., Central Time each business day. (For the El Paso Territory of the Eleventh Federal Reserve District, times are 4:30 p.m. and 4:00 p.m., respectively, Mountain Time). A settlement transfer is a transfer between a transferor and transferee for their own accounts, or for the account on the books of the transferor or the transferee of a respondent subject to Federal Reserve requirements (whether or not such respondent actually maintains reserves). A settlement transfer must be identified with type code 16, and may contain third-party information relating only to such respondents or to the transferor or transferee. Settlement transfers may be used to make or to adjust for net settlement transactions. We reserve the right, in our discretion, to refuse to handle a transfer that is received during the settlement period but that does not comply with the requirements for transfers during such period. We also may, in our discretion, accept settlement transfer items and requests after these times, but the completion of interdistrict settlement transfers is also at the discretion of the transferee's Reserve Bank. Immediate telephone advice is not provided for settlement transfers.

**III. Net Settlement**

Organizations participating in net settlement arrangements must begin to submit settlement transaction detail to us by such time as in the judgment of this Reserve Bank as will insure completion of all transactions by 5:00 p.m., Central Time. (For the El Paso Territory of the Eleventh Federal Reserve District, the time is 4:00 p.m., Mountain Time).

**IV. Opening Hour**

We accept transfer items and requests (interdistrict and intradistrict) beginning at 8:00 a.m., Central Time. (For the El Paso Territory of the Eleventh Federal Reserve District, the time is 7:00 a.m., Mountain Time).