

# FEDERAL RESERVE BANK OF DALLAS

ROBERT D. McTEER, JR.  
PRESIDENT  
AND CHIEF EXECUTIVE OFFICER

May 23, 1991

Notice 91-44

**TO:** The Chief Operating Officer at each  
online financial institution in the  
Eleventh Federal Reserve District

## SUBJECT

Summarization of Funds Transfer Transactions  
on Account Statement

## DETAILS

The Federal Reserve Bank of Dallas will no longer itemize funds transfer transactions on reserve and clearing account statements sent to online financial institutions, effective July 29, 1991. This change is being made because most financial institutions now have available computerized systems that maintain running balances of accounts and itemize transactions against those accounts and therefore no longer need itemized information on their statements.

Since some financial institutions still use the itemized daily account statements for reconciliation, itemized lists of funds transfer transactions for online institutions will be provided through our Generalized Advice Retrieval System (GARS). The transaction lists can be used to reconcile transfer of funds activity against advices of transactions and against the summarized entry on the daily reserve or clearing account statement. Each day, beginning at 7:30 a.m. Central Time, transaction lists can be obtained by using the GARS code "FTSTATMT". An example of a transaction list printed from GARS and an explanation of the information contained in the list are attached.

The GARS detailed transaction information for online financial institutions will be available for retrieval for the current day and the prior three days. Copies of previous days' information will be available by request at a service fee of \$4.50 per request.

Online financial institutions that receive reconciliation tapes to perform automated reconciliation of transactions will continue to receive tapes, but the format will change on November 1, 1991. A letter announcing the change and describing the new format will be distributed to the affected institutions.

**MORE INFORMATION**

If you have questions concerning this change, please contact one of the following individuals:

Vannecie Willis	1-800-333-4460, ext. 4288 or (214) 698-4288
Jonnie Miller	1-800-333-4460, ext. 6290 or (214) 651-6290
Larry Ripley	1-800-333-4460, ext. 6118 or (214) 651-6118

**ATTACHMENTS**

Attached are an example of a Subsidiary Statement and an explanation of the statement.

Sincerely yours,

*Robert D. McTeer, Jr.*

K113 4 BIN#:

SUBSIDIARY STATEMENT  
CLOSE OF BUSINESS 05/10/91

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ANYWHERE BANK  
P.O. BOX 10  
ANYWHERE

ACCT NO: 0000-0000-0 0

,TX 00000-0000

## BUSINESS 10 - FUNDS TRANSF

IMAD	TIME	TYPE	REF NUMBER	OTHER ACC	AMOUNT	FEE
0510K3Q15R0D0000003	1232	1032	3182	043001261	83,809.50D	.50
0510K3Q15R0D0000001	1231	1000	3180	311990511	150,000.00D	.50
0510K3Q15R0D0000002	1232	1000	3131	113102646	224,367.54D	.50
SUB TOTAL				3	468,177.04D	1.50
0510K1QJA01C001166	1408	1000	9105090025151166	111000078	12,800.00C	.50
0510L1QF833D0000010	1438	1040	0010	321170305	100,221.92C	.50
0510K1QK7C1C000286	1538	1032	9105090003810286	111040186	300,000.00C	.50
SUB TOTAL				3	413,021.92C	1.50
0510D3QCB20C000852	1134	1031	3334	043001261	83,809.50S	.50
0510K3Q15R0D0000004	1231	1031	2001	111040185	300,000.00S	.50
SUB TOTAL				2		1.00
BUS TOTAL				8		4.00

## BUSINESS 30 - RETURN ITEMS

0510K3Q7COHV0000070	1312	3004	0070	113000123	3,000.00S	.00
0510K3Q15RAD0000002	1627	3004	3188	107005827	3,590.00S	.00
SUB TOTAL				2		.00
BUS TOTAL				2		.00

## BUSINESS 31 - NONCASH COLL

0510D1QNNCIA0000024	0916	3100	6070	041000014	843.75C	.00
SUB TOTAL				1	843.75C	.00
BUS TOTAL				1		.00

## BUSINESS 37 - FED CHARGES

0510FTPBL02N0000083	0901	3760	0083	061000146	500,000.00D	.00
SUB TOTAL				1	500,000.00D	.00
BUS TOTAL				1		.00

## BUSINESS 38 - FED PAYMENTS

0510FTPBL02N0000162	0902	3860	0162	061000146	500,000.00C	.00
SUB TOTAL				1	500,000.00C	.00
BUS TOTAL				1		.00
ACCT TOTAL				13		4.00

## EXPLANATION OF THE TRANSFER OF FUNDS SUBSIDIARY STATEMENT

The Subsidiary Statement is designed for two purposes. It supports detailed reconciliation of accounting transactions for your staff performing reconciliation and it supports transaction reconciliation for your funds transfer staff verifying that all transactions are accounted for.

The Subsidiary Statement is divided into business groups assigned by the Federal Reserve's automated transfer of funds system. The first group listed on the statement, Business 10-Funds Transfer, contains all transfer of funds transactions. Other items passed or settled through the funds transfer system (i.e. large dollar check return notification, non-cash collection settlements, and cross-zone or cross-district settlements) are listed by type below the Business 10-Funds Transfer section of the statement.

The Business 10-Funds Transfer section contains three subsections. The first subsection contains debits to your account for funds transfers you sent to other financial institutions. All dollar value transaction of type codes 10, 15, and 16 are listed with a "D" at the end of the amount field to indicate a debit to your account. The total of transactions sent and their associated dollar value are summed up at the end of the subsection. In the case of the attached example, three items were sent, totalling \$468,177.04 in debits to Anywhere Bank's account with the Fed.

The second subsection contains credits for funds transfers received. All dollar value transactions of type codes 10, 15, and 16 are listed with a "C" at the end of the amount field to indicate a credit to your account. The total of transactions received and their associated dollar value are summed up at the end of the subsection. In the example, a total of three transactions for a dollar value of \$413,021.92 were credited to Anywhere Bank's account with the Fed.

The third subsection contains all service messages sent and received. Service messages are non-dollar value transactions which do not affect your account. These service messages will be type codes 10, 15, and 16 with an appropriate subtype code. Service messages show a dollar value in the amount field, but this is the dollar amount referenced in the message and not an amount credited or debited to your account. An "S" at the end of the amount field indicates a non-value message. The IMAD indicates whether an item was sent or received. The total number of service messages is listed without a total dollar amount at the end of the subsection.

Following the total number of service messages, a total of transactions for Business 10-Funds Transfers is listed. In the example of Anywhere Bank, the Business total is 8 items: 3 funds transactions sent, 3 funds transactions received and 2 service messages.

Following the Business 10-Funds Transfer listing are lists of other types of transactions that flow through the funds transfer system. At the end of this listing is the total of all transactions sent and received through the funds transfer system. In the case of Anywhere Bank, the account total is 13, comprised of 8 Business 10 transactions, 2 Business 30 transactions, and 1

transaction each for Businesses 31, 37 and 38. Please note that transactions other than Business 10-Funds Transfer will continue to be detailed on the Account Statement.

For account reconciliation purposes, all transactions with a "D" or "C" at the end of the amount field should be used. Transactions with an "S" at the end of the amount field do not affect account totals but may be used to reconcile transaction volume.