



FEDERAL RESERVE BANK  
OF DALLAS

HELEN E. HOLCOMB  
FIRST VICE PRESIDENT AND  
CHIEF OPERATING OFFICER

DALLAS, TEXAS  
75265-5906

September 25, 1997

**Notice 97-77**

**TO:** The Chief Operating Officer of each  
financial institution and others concerned  
in the Eleventh Federal Reserve District

**SUBJECT**

**Federal Reserve System  
Standardized Operating Circulars**

**DETAILS**

To accommodate interstate branch banking and the Fed's move to a national structure for financial services, the Federal Reserve System will issue new standardized operating circulars for all services. The circulars, which will be uniform across all Reserve Banks, will make it easier for depository institutions to conduct business in multiple Fed districts. The new circulars will replace all previous operating circulars issued by this Bank. Currently, there are 16 operating circulars in the Eleventh District. This number has been reduced to 11. Each institution will also receive a three-ring binder, a set of index tabs, a summary of the changes contained in the new operating circulars, and a list of contacts who can respond to questions.

The standardization of operating circulars was prompted by recent changes affecting the banking industry, among them consolidation, technology, and interstate banking. The new circulars will complement the account structure being implemented by the Fed in January. Under this structure, each separately chartered depository institution can establish a single master account at a designated Reserve Bank and apply identical operating requirements for any Fed service regardless of the Fed district in which that service is obtained. For customers with branches in multiple districts, these changes will render traditional geographical boundaries virtually obsolete.

For most institutions without interstate branches, the new circulars will not represent a significant change. In addition, most of the existing agreements between customers and the Fed will remain valid. However, institutions must execute and return new agreements for lending and account relationships to this Bank before the end of 1997. We will send the new agreements to each institution separately.

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For additional copies, bankers and others are encouraged to use one of the following toll-free numbers in contacting the Federal Reserve Bank of Dallas: Dallas Office (800) 333-4460; El Paso Branch *Intrastate* (800) 592-1631, *Interstate* (800) 351-1012; Houston Branch *Intrastate* (800) 392-4162, *Interstate* (800) 221-0363; San Antonio Branch *Intrastate* (800) 292-5810.

**ATTACHMENT**

Attached is a listing of the titles and numbers of the new operating circulars. The circulars, which become effective January 2, 1998,\* will be distributed later this year.

**MORE INFORMATION**

If you have general questions regarding the new standardized operating circulars, please contact Sandra Sanders at (214) 922-5261. For additional copies of this Bank's notice, please contact the Public Affairs Department at (214) 922-5254.

Sincerely,

*Helen E. Holcomb*

*\* The effective date of Operating Circular No. 9 may be later than January 2, 1998, depending on the date the Treasury adopts some pending revisions. Operating Circular No. 11 will be issued in 1998.*

## Federal Reserve Bank of Dallas Operating Circulars

CIRCULAR NUMBER	TITLE
1	<i>Account Relationships</i>
2	<i>Cash Services</i>
3	<i>Collection of Cash Items and Returned Checks</i>
4	<i>Automated Clearing House Items</i>
5	<i>Electronic Access</i>
6	<i>Funds Transfer Through Fedwire</i>
7	<i>Book-Entry Securities Account Maintenance and Transfer Services</i>
8	<i>Collateral</i>
9	<i>Federal Tax Payments and Treasury Tax and Loan Depositories</i>
10	<i>Lending</i>
11	<i>Net Settlement Arrangements*</i>

\* To be issued in 1998.