RATION BANKING

I. Opening the account (report at least semi-monthly.)

1. Participating bank

Become one upon receipt of signature cards. Must immediately notify in writing state or district office of OPA. (300 Broadway, Camden, N.J.)

2. Signature card

a. Execution

b. Identification

Bank must satisfy itself that applicant is the person he represents himself to be. If unable to do so, account should be left open, question of identity referred to district office of OPA.

c. Corporate Resolutions and Documents

authorising account
designating individuals who may sign

3. Forms provided depositor

a. Types

I. ration checks
II. deposit tickets

b. Forms

50 checks/book; standard
May not have depositors' names printed on Specimens shown in Appendix

II. Acceptance & Proof of Deposits

1. Deposit tickets

a. Original retained by bank
b. Duplicate, initialed by teller, returned to depositor.

2. Verification

Deposits may be accepted subject to later verification and correction (statement to this effect on...
3. Proving and sorting
   Same as for dollar accounts.

4. Errors in Deposits
   As with $ accounts, inform depositor

5. Stamp & coupon deposits.
   Must be mounted on gummed sheets
   Depositors name on each sheet
   Sheets will be furnished banks for distribution
   to department by OPA
   Partially filled sheets may be accepted.
   Should not be canceled in any way.

6. Mutilated stamps or coupons
   Acceptable if over $ & identity and validity can
   be determined.

7. Ration checks deposited
   If on own bank, clear internally.
   If on other bank, through "Clearance"

8. Other items deposited
   Certificates
   Acknowledgments
   Need not verify signatures
   Send to district OPA monthly, if received before
   15th send by 20th.

9. Expiration dates of deposited items
   Must be valid to be acceptable.
   Return invalid items to depositor
   Refer objectors to local board

10. Depositors' endorsements
    All except sheets of stamps or coupons must be en-
    dorsed.
    Checks not transferable.

11. Bank Endorsements on Outgoing items
    Even those to OPA
    Must indicate date of deposit
12. Custody of stamps and coupons
   Cancel or under adequate control until cremated.

   Twice each month.
   Must have 2 month's accumulation on hand at all times.
   Certification to cremation in monthly report.

III. Clearance (not through correspondents)
1. Local items
   a. Method
      Cleared as $ checks.
      Also may send checks drawn on correspondents to them directly.
   b. Transmittal letter
      In duplicate — receiving bank
      — sending bank
      Receipts for letters
      attached to duplicate letter

2. Out-of-town items
   Must be forwarded to Federal Reserve Bank or branch.

3. Inspection of Ration checks.
   Cannot be returned by drawee bank, therefore should be thoroughly inspected.

4. Ration checks received in clearance from other Banks.

5. Irregular items (e.g., apparent fraud)
   sent to OPA for final disposition.

6. Missorted items
   Deduct from total of transmittal letter & receipt and returned.

7. Filing of transmittal letters & receipts.
   a. Letters in open file till receipts are received.
   b. When received - attach - file - till further notice
8. Incoming transmittal letters

Make sure all included in day's entries on the proof sheets.

9. Error changes in transmittal letters.

IV. Depositors' Accounts - bookkeeping

1. Suggestions
   a. Maintain separate ledger accounts and controls for each commodity.
   b. Post to the controls and depositors ledger daily.
   c. Prove ledgers at least semi-monthly including 15th of month.

2. Deposits
   a. After verification and proof, post to credit of depositors account.
      File slips until released by OPA.

3. Ration checks
   If incorrect, communicate with DRAWER, do not send check back.
   If drawer refuses etc., enter in Miscellaneous col.
   Mail items to district office of OPA including memorandum.

4. Missing endorsements on checks received in clearing.
   a. Pay
   b. Describe in letter to bank for confirmation
      When confirmed endorse check "Deposited in the account of the payee"

5. Special certification of ration
   Checks for Primary distributors
   Prepare voucher as debit ticket to account to replace check which will be retained by OPA.
6. Adjustment of ration Bank Accounts
   Upon specific written instruction of OPA.

7. Overdrafts
   Honor check and report to OPA
   Also report all outstanding on 15th & last of month.
   Also mail statements and ration checks on accounts
   that have had overdraft during period to OPA.

8. Stop payment
   Only on order of OPA

9. Lost ration checks
   Make notation.
   Later, if original turns up send to OPA with ex-
   planation.

10. Cancellation and filing.
    As with ordinary checks, send to depositor with
    statement.

11. Statements
    To depositor at least quarterly.

12. Closing of accounts.
    Only upon notification of OPA

V. Internal Control Procedure

1. General
   Adequate controls must be established.
   Following suggested.

2. Proof sheet
   Debit = Credit at all times.