FEDERAL RESERVE BANK OF NEW YORK

[Circular No. 2906] February 20, 1945]

CASH LETTERS

Changes in Instructions Regarding Protest and Advice of Nonpayment of Cash Items

To All Banks and Trust Companies in the Second Federal Reserve District to which Cash Letters of Federal Reserve Bank of New York Are Addressed:

During July, 1944, the Bank Management Commission of the American Bankers Association submitted for the consideration of the members of the Association a proposal that general transit instructions be changed to provide for protesting items of \$100.01 or over (instead of \$50.01 or over) and for telegraphing advice of nonpayment of items of \$1,000 or over (instead of \$500 or over).

The American Bankers Association has now informed the Federal Reserve banks that a large majority of the banks of the country are in favor of the change, and has requested that the Federal Reserve banks amend, effective March 1, 1945, the uniform instructions regarding protest and advice of nonpayment subject to which the Federal Reserve banks receive, handle, and forward cash items. All Federal Reserve banks are taking action in conformity with such request.

Under normal circumstances we would prepare for use after March 1, new cash letter forms which would contain the amended instructions. We have on hand, however, a substantial supply of our present cash letter forms and, in keeping with our program of conservation of paper and supplies, we wish to continue to use our present forms until the supply on hand has been exhausted.

This is to notify you, therefore, that while we will continue to use our present supply of cash letter forms containing transit instructions which were in effect prior to that date, it is understood that all items listed on such cash letter forms and forwarded to your bank for collection on and after March 1, 1945, will be presented for payment subject to the following instructions regarding protest and advice of nonpayment:

Wire direct to this bank on day of presentation advice of nonpayment of all items of \$1,000 or over, naming endorsement immediately preceding that of this bank and giving reason for nonpayment.

Do not protest items of \$100 or less. Do not protest items endorsed by the Treasurer of the United States, Collectors of Internal Revenue or of Customs, or other items that are in payment of obligations to the United States.

Protest dishonored items of \$100.01 or over except those bearing on their face the A. B. A. no protest symbol of the Federal Reserve bank or of a preceding bank endorser. Deduct all dishonored items from remittance and return them at once.

Similarly, the present supply of remittance forms (REM. 4.12) will continue to be used not-withstanding that they refer to transit instructions in effect prior to March 1, 1945.

ALLAN SPROUL,

President.

1-120 FEDERAL RESERVE BANK OF NEW YORK 1-120

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Date	A STEEL ST	Car South	

We enclose herewith for Credit the following checks.

Do not Protest items \$10.00 or less. Do not Protest items endorsed by the Treasurer of the United States, Collectors of Internal Revenue and customs, or other items that are in payment of an obligation to the United States.

Protest dishonored items of \$10.01 or over, except those bearing on their face the A. B. A. no protest symbol of the Federal Reserve Bank or of a preceding bank indorser.

Wire Direct to this bank on day of presentation, advice of non-payment of all items of \$500.00 or over, naming endorsement immediately preceding that of this bank and giving reason for non-payment.

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Federal Reserve Bank of	St. Louis		

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FEDERAL RESERVE BANK OF NEW YORK

CASH LETTER

CHECK DEPARTMENT TRANSIT DIVISION

DEBIT

Date____

TR. 31.8-15M-9-38

1-120 FEDERAL RESERVE BANK OF NEW YORK 1-120

Date		
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We enclose herewith for Credit cash items as listed below.

Do Not Protest items \$10.00 or less. Do Not Protest items endorsed by the Treasurer of the United States, Collectors of Internal Revenue and customs, or other items that are in payment of an obligation to the United States.

Protest dishonored items of \$10.01 or over, except those bearing on their face the A. B. A. no protest symbol of the Federal Reserve Bank or of a preceding bank indorser.

Wire Direct to this bank on day of presentation, advice of non-payment of all items of \$500.00 or over, naming endorsement immediately preceding that of this bank and giving reason for non-payment.

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TR 31.8-15M-9-38

FEDERAL RESERVE BANK CASH LETTER COLLECTION DEPARTMENT TRANSIT DIVISION

Date_

DEBIT

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Federal Reserve Bank of St. Louis

TR 151.2 3000M-11-43 CASH LETTER

TR 151.2 3000M-11-43 CASH LETTER

FROM FEDERAL RESERVE BANK OF NEW YORK 1-120 FROM FEDERAL RESERVE BANK OF NEW YORK 1-120

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for FRASER er.stlouisfed.o			Wir non mer regs		,

FEDERAL RESERVE BANK OF NEW YORK

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DATE OF AMOUNT OF CASH LETTER		RECAPITULATION		
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hese totals should agree.		Amount of Remittance Draft *TOTAL		

st separately below each return item, showing the amount of protest fees directly under the amount of each m protested.

IE.						1315		
5								

TOTAL AMOUNT OF ITEMS		
RETURNED HEREWITH AND	FEES	

ME OF BANK

USE THIS FORM WHEN REMITTING FOR CASH LETTERS

Do not include payment for Non-Cash items in this remittance.

Protest dishonored items of \$50.01 or over, except those bearing on their face the A. B. A. no protest symbol of Federal Reserve Bank or of a preceding bank endorser.

Do Not Protest items of \$50.00 or less. Do not Protest items endorsed by the Treasurer of the United States, Color of Internal Revenue and Customs, or other items that are in payment of an obligation to the United States.

Wire Direct to this bank on day of presentation, advice of non-payment of all items of \$500.00 or over, naming orsement immediately preceding that of this bank and giving reason for non-payment.

Correction of errors should be described on back of form. (Give endorsements of checks listed incorrectly.)

Deduct all dishonored items from remittance and return them at once.

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