

FEDERAL RESERVE BANK  
OF NEW YORK

[Circular No. 7110]  
March 9, 1973]

BANK HOLDING COMPANIES

Hearings on Applications to Engage in Insurance Agency Activities

*To All Banks, and Others Concerned,  
in the Second Federal Reserve District:*

Following is the text of a statement issued March 8 by the Board of Governors of the Federal Reserve System:

The Board of Governors of the Federal Reserve System today directed that hearings be held on 22 applications by bank holding companies to engage in insurance agency activities.

Requests for the hearings have been received from insurance agents and agencies, and from organizations representing them, who assert that they would be adversely affected by approval of each application.

The hearings will be held at Federal Reserve Bank offices, or other suitable locations, at times to be designated by Administrative Law Judge Paul N. Pfeiffer, who has been designated as hearing officer by the U. S. Civil Service Commission.

The Board directed that anyone desiring to participate in the hearings, including those who have already filed objections to an application, should file a written request with the Secretary of the Board by March 30, 1973.

If you should wish to participate in the hearings, your written request should be filed by March 30 and may be sent to our Bank Applications Department.

ALFRED HAYES,  
*President.*