

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 7288]
December 7, 1973]

NEW DIRECT-DIALING TELEPHONE SYSTEM FOR THIS BANK

Effective December 17, 1973

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

Effective December 17, 1973, the Head Office of the Federal Reserve Bank of New York will have a new Centrex telephone system. Under the new telephone system you will be able to dial the party you wish to reach in the Bank directly, without switchboard assistance. Please distribute the new direct-dialing numbers—for major operational matters on which we receive frequent telephone inquiries—listed on the following pages to individuals in your institution who may be required to telephone this Bank. *If you should wish to reach anyone at this Bank whose number you do not know, please call 212-791-5000 and record that person's direct-dialing number for future reference.*

Collect calls to this Bank may continue to be made on the same matters for which this Bank currently accepts such calls. The party with whom you wish to speak, rather than our switchboard operators, will determine whether the reversal of the charge is appropriate. A collect call can be made concerning any of the following matters:

(a) On a sizeable adjustment to correct an entry on your statement of account or because a large cash or noncash item or a cash or noncash letter was missent from this Bank or from its Buffalo Branch.

(b) When a difference appears on our advice of the charge for a cash letter to a paying bank, or such cash letter is not received.

(c) On a request to us to make a transfer of funds in accordance with this Bank's Operating Circular No. 10, paragraphs 5 and 6.

(d) On a request to us to receive, deliver, or transfer securities in accordance with this Bank's Operating Circulars No. 14 or 21.

(e) When a bank calls our Auditing Department for information on our books at the request of an examiner of a supervisory authority.

(f) When a member bank calls for advice of its reserve balance on our books.

(g) When a member or nonmember bank calls for amounts of cash letter charges to its reserve account or correspondent bank's reserve account.

(h) When a payor bank calls to give advice of nonpayment of a cash item of \$1,000 or over as provided in paragraphs 17 and 18 of our Operating Circular No. 6.

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ALFRED HAYES,
President.

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