

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7564]
February 5, 1975

COUPON COLLECTION SERVICES

*To the Member Banks of the Second Federal
Reserve District, and Others Concerned:*

Effective May 15, 1975, banks that deposit coupons for collection at Federal Reserve Banks will be required to deposit such coupons in standard window envelopes. The coupons should be inserted in such window envelopes in a manner that will enable the Federal Reserve Banks to identify the paying agents of the enclosed coupon(s) without opening the envelopes and to forward such envelopes to the paying agents on a "said-to-contain" basis without verifying the envelopes' contents. This change in procedure is being made in order to expedite the processing of coupons and to improve security in the handling of such coupons.

Enclosed are copies of two standard window envelope forms; one envelope has been designed to be prepared manually, and the other has been designed for use in computer systems.

The Head Office or the Buffalo Branch of this Bank will provide your bank with an initial supply of such envelopes, which should be sufficient for your coupon sendings to this Bank or directly to another Federal Reserve Bank or Branch for one year. We are presently reviewing information regarding the number of coupon envelopes your bank deposited with this or another Federal Reserve Bank during 1974. Also, we request that you complete and return to us by February 19, 1975 the enclosed questionnaire indicating the approximate number of envelopes that you estimate will satisfy your needs for one year. (The questionnaire is being sent only to member banks.) Before May 15, 1975, we will distribute those envelopes to your bank. This supply—the only one that will be provided by this Bank—should satisfy your needs for one year.

Because the face of the coupons will be visible through the window of the envelope, depositing banks will no longer be required to include the name of the paying agent on the envelope as presently required by our Operating Circular No. 8, "Collection of Noncash Items." A supplement to our Operating Circular No. 8, reflecting these changes in depositing requirements, will be sent to you prior to May 15, 1975.

If you have any questions concerning these changes, please call, at our Head Office, John Chowansky, Manager, Collection Department (Telephone No. 212-791-5079), or Joseph P. Botta, Chief, Coupon Division (Telephone No. 212-791-5081), or, at our Buffalo Branch, Gary S. Weintraub, Assistant Cashier (Telephone No. 716-853-1700, Ext. 203).

ALFRED HAYES,
President.

To: Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Attention: Joseph P. Botta, Coupon Division
Collection Department

From: Name of Bank _____
Address _____

Estimated requirements for a twelve month period of standard
window envelopes for deposit of coupons for collection:

Number of manual envelopes _____

Number of computer envelopes _____

Name, address, and telephone number of the officer responsible
for the coupon collection operations to whom shipment of
envelopes is to be directed:

Name _____

Title _____

Address _____

Telephone No. _____

Authorized Signature

Date

MANUAL ENVELOPE FRONT

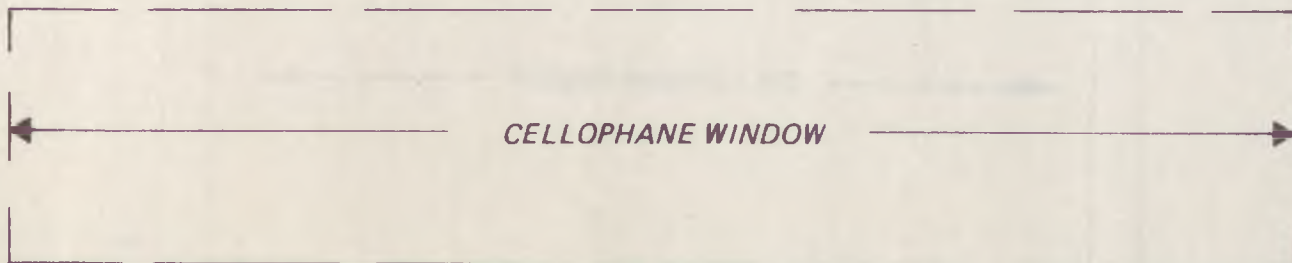
8 1/4"

NOTE: USE A SEPARATE ENVELOPE FOR EACH ISSUE AND MATURITY

Presented To Paying Agent By:

| |
|-------------------------------|
| COUPON PAYING AGENT |
| |
| DESCRIPTION OF COUPONS |
| |
| PAYING AGENTS USE ONLY |
| |

| QTY. | DENOM. | DOLLARS | CENTS |
|-------------------------|--------|---------|-------|
| | | | |
| TOTAL | | | |
| LESS FEDERAL TAX | | | |
| LESS STATE TAX | | | |
| NET PAID | | | |



IMPORTANT: IN CASE OF ERROR, ITEM IN QUESTION MUST BE PROMPTLY RETURNED IN THE COUPON ENVELOPE IN WHICH YOU RECEIVE IT. NO ADJUSTMENT CAN BE MADE OTHERWISE.

4"

MANUAL ENVELOPE BACK

8 1/4"

| | | | |
|---------------------------------------|--|--|---|
| NAME AND MAILING ADDRESS OF DEPOSITOR | | COUPONS RETURNED FOR REASON SHOWN BELOW | |
| | | <input type="checkbox"/> CPNS. NOT PD. BY US | <input type="checkbox"/> INSUFFICIENT FUNDS |
| | | <input type="checkbox"/> BONDS CALLED | <input type="checkbox"/> OWNERSHIP CERT. REQUIRED |
| | | <input type="checkbox"/> FUTURE DUE CPNS. | <input type="checkbox"/> MIXED ISSUES/DUE DATES |
| ID# | | <input type="checkbox"/> WRONG AMOUNT | <input type="checkbox"/> OTHER _____ |

| | | |
|------------------------|-----------------------|-------------------------|
| FIRST BANK ENDORSEMENT | ← CELLOPHANE WINDOW → | SECOND BANK ENDORSEMENT |
| ID# | | ID# |

COUPON ENVELOPE M₁

4"

COMPUTER ENVELOPE FRONT
(Continuous Form)

8 1/4"

NOTE: USE A SEPARATE ENVELOPE FOR EACH ISSUE AND MATURITY

COUPON PAYING AGENT

DESCRIPTION OF COUPONS

PAYING AGENTS' USE ONLY

| QUANTITY | DENOM. | DOLLARS | CENTS |
|-----------------|--------|---------|-------|
| | | | |
| | | | |
| TOTAL | | | |
| LESS FED. TAX | | | |
| LESS STATE TAX | | | |
| NET PAID | | | |

NAME AND MAILING ADDRESS OF DEPOSITOR

FIRST BANK ENDORSEMENT

SECOND BANK ENDORSEMENT

PRESENTED TO PAYING AGENT BY

ID#

ID#

IMPORTANT: IN CASE OF ERROR THE ITEM IN QUESTION
MUST BE PROMPTLY RETURNED IN THE COUPON ENVELOPE
IN WHICH YOU RECEIVE IT. NO ADJUSTMENTS CAN BE MADE OTHERWISE

COUPON ENVELOPE C.1

FOLD HERE

- COUPONS RETURNED FOR REASON SHOWN BELOW
- CPNS. NOT PD. BY US
 - BONDS CALLED
 - FUTURE DUE CPNS.
 - WRONG AMOUNT
 - INSUFFICIENT FUNDS
 - OWNERSHIP CERT. REQUIRED
 - MIXED ISSUES/DUE DATES
 - OTHER _____

4"

COMPUTER ENVELOPE BACK

8 1/4"

PRESSURE SENSITIVE TAPE

FOLD HERE

CELLOPHANE WINDOW

4"