

MEMORANDUM FOR DR. WILLIS

Referring to the attached memorandum I beg to hand you herewith an outline of the points which it would be well to have considered in the examination of trust departments of national banks, and also suggestions as to the forms to be used.

The Banking Department of the State of New York in its examination of trust departments uses no special forms. At the conclusion of the examination which is a thorough one, examiner reports simply that the "trust department has been examined and the securities on hand have been found to agree with the records, and he attaches thereto a memorandum of criticisms and suggestions.

On the other hand the State of Massachusetts audits trust departments and use a very complete set of forms. A set of these forms is on file in the Division of Audit and Examination and will be available at any time.

Respectfully,

J. A. BRODERICK

Dated, March 11, 1915.

Approved by

FEDERAL RESERVE BOARD

March 29, 1915.

3/31/15.