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FEDERAL RESERVE BOARD
WASHINGTON

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ADOLPH C. MILLER
CHARLES S. HAMLIN
H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT
ADDRESS REPLY TO
FEDERAL RESERVE BOARD

July 28, 1916.

Dear Sir:

Referring to letters of instruction under dates of July 21 and 24 in regard to collection of checks of non-member banks through postmasters:

Certain questions have arisen as to the form of bond to be given, or blanket policy to be issued and the Board has therefore concluded to request that no arrangements be made for the collection of checks through postmasters until some uniform scheme of bond or insurance for such transactions shall have been perfected.

You are therefore requested to take the matter up and report to the Committee on Clearing of the Board your recommendations as to the best manner of handling this proposition. In order that the matter may be handled in a uniform way, it may be desirable to appoint a Committee to represent all of the Federal reserve banks and if you desire to handle it in this manner you are authorized to so arrange.

Respectfully,

Governor.