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SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

February 21, 1917.

Dear Sir:

It appears from recent correspondence with some of the Federal reserve banks that there is a lack of uniformity in the protection afforded under certain forms of casualty insurance carried by the banks.

The officials of some of the banks feel that insurance carried protects them against loss by forgery, while others advise that they are not so protected. The Board desires to look into this matter of insurance, with the view of bringing about uniform methods if possible, and I am therefore requesting that you forward to this office a memorandum of the forms and amounts of the insurance carried by your bank.

Thanking you in advance for your courtesy, I am,

Very truly yours,

Governor.