

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4417

September 8, 1925.

SUBJECT: Bank Examination and Credit Work.

Dear Sir:

In the Board's letter of June 4, 1925, you were advised that after all replies had been received from the Federal Reserve Agents with reference to the bank examination portion of the report recently submitted on bank examination and credit functions by three Deputy Governors, a summary would be furnished to each agent and the report placed on the program for discussion at one of the forthcoming conferences.

The replies have now been received and there is enclosed herewith a copy of a summary of these replies as well as a copy of a summary of the replies made by the Governors on the credit portion of the report.

Under date of June 29, 1925, the Board advised Mr. Perrin that it would like to have the Federal Reserve Agents make a careful study of the Sub-Committee's report on the bank examination function and come to the conference prepared to recommend a definite set of rules outlining the scope of a credit investigation and of a bank examination in such clear and distinct terms that if adopted by the Board there will result a substantially uniform policy in this regard, including the assessment of costs of examinations against banks examined.

The Board hopes that the Agents will be prepared to submit their report at the forthcoming conference.

Yours very truly,

Walter L. Eddy,
Secretary.

(Enclosure)

TO F. R. AGENTS OF ALL F. R. BANKS.