

# FEDERAL RESERVE BOARD

102

WASHINGTON

X-4789

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

February 9, 1927.

Dear Sir:

There is handed you herewith for your information, copy of a letter and enclosure received from the Treasury Department, advising that the insurance rate covering shipments of money and securities by registered mail under insurance policies held by the Treasury Department will be reduced from 4 1/2¢ to 4 1/4¢ per each \$1,000, effective March 1, 1927, and advising further of an amendment to the cancellation clause in the insurance policies covering such shipments.

Very truly yours,

J. C. Noell.  
Assistant Secretary.

(Enclosures)

TO GOVERNORS OF ALL F. R. BANKS.

TREASURY DEPARTMENT  
WASHINGTON  
( C O P Y )

X-4789-a

February 1, 1927.

The Secretary,  
Federal Reserve Board,  
Washington, D. C.

Sir:

There are enclosed herewith several copies of circular notice issued this day to the principal officers of the Treasury Department and others concerned, relating to the insurance policies held by the Treasury Department covering shipments of money and securities by registered mail, notifying all parties interested of a reduction in the rate from  $4\frac{1}{2}$  cents to  $4\frac{1}{4}$  cents per each \$1,000, commencing March 1, 1927.

Such notice also contains advice of an alteration in the cancellation clause in said policies whereby either party may cancel the policy by giving four months (120 days) written notice thereof to the other but said cancellation shall be without prejudice to any risk then pending.

It is requested that all Federal Reserve Banks and branch banks be notified of this change in the rate and the modification to the policies. Sufficient copies of the notice are enclosed for this purpose.

By direction of the Secretary:

Respectfully,

F. A. BIRGFIELD,  
Chief Clerk.

Enclosure