

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 25, 1939.

Dear Sir:

In view of its responsibility in passing upon the selection of examiners at the Federal Reserve banks, the Board in its letter of September 20, 1933 (X-7595), set forth the procedure to be followed in submitting information to the Board regarding applicants for positions on the examining staffs. In some instances the information called for by the foregoing letter has been submitted either in very meager form or in such a manner as not to be particularly informative. Therefore, letter X-7595 is superseded by this letter, and it will be appreciated if, in submitting proposed appointments in the future, the procedure herein set out will be observed.

Whenever a new examiner or assistant examiner is to be added to the examining staff, it is assumed that the field of possible appointees will be carefully canvassed in order to obtain the services of the one best fitted for the position. In considering men for such positions, it is desirable to select individuals who, judged by their education, experience, initiative, and personality, give reasonable promise of developing into capable senior examiners. Qualifications being equal, preference may be given to present employees of other departments, but in such selections the qualifications necessary for an assistant examiner or an examiner should be the yardstick rather than the qualifications for some other position in the Reserve bank which the individual may be filling creditably. In this connection it seems appropriate to call attention to the desirability of commercial bank experience as one of the qualifications of major importance in the selection of examining personnel, other than trust examiners whose qualifications were outlined in the enclosure to the Board's letter of November 17, 1933 (X-7688).

When a decision has been reached as to the individual best fitted for the position, and in order that the Board may be advised fully, it is suggested that the information submitted

cover the following with respect to the proposed appointee:

1. Name, date of birth, place of birth and citizenship, marital status, number of dependents, condition of health, and physical defects, if any.
2. Education, including names of schools and colleges attended, periods of attendance, degrees obtained, other training, special examinations and results thereof, and diplomas or certificates received.
3. Previous employment, names and addresses of employers, periods of employment, positions held and nature of work, salary received in each case, reasons for leaving previous positions, and information obtained from previous employers as to quality of applicant's work. In this connection, care should be exercised to ascertain independently of the proposed appointee the attitude of previous employers with respect to his services and reasons for termination thereof.
4. All other experience which would have a bearing on the proposed appointee's qualifications as an examiner or assistant examiner.
5. Information as to proposed appointee's indebtedness, if any; whether indebted to banks, their subsidiaries or affiliates; when indebtedness was contracted; its original amount, progress being made in liquidation; and whether, if tendered appointment by the Federal Reserve bank as an examiner or assistant examiner, he will resign any official connections he may have with other business concerns and discontinue any other existing relationship which may affect his service as an employee of the Federal Reserve bank.
6. Any other information, including any comments of either an adverse or favorable character, which will be of assistance in the consideration of the recommendation.

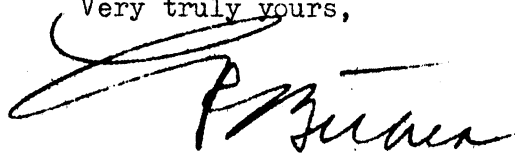
It will be appreciated if you will submit a copy of the application (unless the proposed appointee has been in the employ of the Reserve bank for some time and the application is therefore uncurrent), a recent photograph of the proposed appointee (not over 4 x 6 inches in size), a copy of any memorandum prepared for any officer or committee of the Reserve bank

in connection with the consideration of the application, and, if not fully covered in such memorandum, a further memorandum summarizing the data developed in the bank's investigation and setting forth the reasons for regarding the proposed appointee as the best man available for the position. To the extent that the information contained in the application and these memoranda supplies information requested in the numbered paragraphs above, it will not be necessary to duplicate such information in any special memorandum or report to the Board.

Upon receipt of a recommendation accompanied by the information requested above, the Board will consider the proposed appointment and the Federal Reserve bank will be advised promptly of the action taken. In some cases, however, recommendations have been submitted with requests for immediate action, and it will be appreciated if, whenever possible, recommendations and information are submitted sufficiently in advance to permit of the matter being handled in the regular course.

In the Board's letter of April 3, 1937 (X-9858), reference was made to the designation of officers and employees of other departments as examiners or assistant examiners, in order that their services may be available to assist your regular examining staff when necessary. In order that there may be uniformity in the designations of such employees, it is requested that all such persons who are not members of the regular examining staff be designated as "Special Assistant Examiner" or "Special Examiner", as the case may be, for examination purposes. In this connection it is assumed, of course, that each such person participating in an examination will be provided with an appropriate commission or identification certificate before the examination begins.

Very truly yours,



L. P. Bethea,
Assistant Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS.