
RULES AND REGULATIONS

FOR THE

BRANCH BANKS

OF

The Bank of British North America.

FOR THE USE OF THE

Local Directors and Officers only.

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RULES AND REGULATIONS.



LOCAL DIRECTORS.



1. Each Local Director to possess in his own right ten shares.

2. To be appointed annually by the London Court.

3. Remuneration to be fixed by the London Court, to be divided according to attendances.

4. In case of vacancies, if the Inspector, or Directors and Manager, shall deem it necessary, the Local Board by their unanimous vote, and with the concurrence of the Inspector, to fill the same, such appointment being subject to the approval of the Court.

5. The Inspector to have the power of increasing the number of the Directors at the Local Board or Boards, by calling upon the Local Board to elect another Director, in manner similar to Rule No. 4; but remuneration not to be increased.

6. In case of misconduct of any Local Director, or other reasonable cause, the remaining Local Directors and the Manager, by their unanimous vote, and with the concurrence of the Inspector, to have power to suspend

such Local Director until the pleasure of the London Court be known.

7. In case of the insolvency of a Local Director, such Director shall thereupon cease to be a Member of the Board.

8. In all matters of business, Local Directors to be subject to the same rules as other customers of the Bank. No Local Director to be present at any discussion in which he is pecuniarily interested.

9. No two Partners to be at one time Members of the Local Board ; but in case of the temporary absence of a Director, his Partner or Agent, with the approbation of the Board (of which an entry shall be made in the Minutes), to act as his substitute.

LOCAL BOARD.

1. The Local Directors and Manager constitute the Local Board, to whom are confided the administration of the Bank's affairs, and the superintendence of the other Officers at their respective establishments ; and no Local Board can be formed without the presence of the Manager, or the person acting for him, as hereafter provided.

2. For the performance of their duties, the Local Directors shall meet, as hereinafter stated, and at such other times as the business of the Bank shall require, at the Bank Office, at such stated hour as the general arrange-

ment of the business, and the custom of the place shall point out as most convenient. Any two Local Directors and the Manager shall be considered a quorum at such stated Meetings, but at any Branch where there shall be only one or two Local Directors, the Manager and one Local Director shall constitute a quorum.

3. In case of extraordinary meetings being at any time necessary, a special summons shall be sent by the Manager to each of the Local Directors ; and on such occasions a majority of the Local Board, including the Manager, shall be necessary to form a quorum.

4. All questions, in which there may arise a difference of opinion at the Local Board, shall be decided by a majority of those present ; of which majority the Manager must constitute one, in order to carry the question in the affirmative. In case the members of the Local Board present should divide equally, the question is to be considered lost. In all cases where the Manager differs in opinion from the majority, such majority shall, if they think fit, direct such question to be immediately referred for decision to the Inspector.

5. Regular minutes shall be kept of all the proceedings of the Local Board, which shall be signed by one or more of the Local Directors, and in which there shall be duly recorded, *inter alia*—

- 1st. The names of the Members present at each meeting.
- 2d. The examination of the Cash Book and Vouchers daily.
- 3d. The examination of the cash on hand at the close of

each week, including the Teller's Balance and the unissuable notes.

4th. The Transfer of Shares, or approval of proposed Transfers.

5th. The number and amount of Bills presented for discount, approved and rejected.

6th. All applications for temporary advances to individuals or Companies on the lodgment of Bills or other Securities, describing such Bills or Securities.

6. All matters which may become the subject of particular procedure are to be inserted under appropriate heads in the Procedure Book, which will thus form an Index to the Minutes regarding such affairs.

7. When the Branch shall be visited by any Officer specially sent from the Court, or from the Inspector, the Local Directors and Manager shall afford to such person every facility for making such examination of the affairs of the Branch as may be the object of such visit.

8. The Local Board shall endeavour to establish and maintain a good understanding with the Governor and Public Departments, on subjects connected with the Bank.

9. In case the Governor, or either Branch of the Legislature, should at any time require information, the Local Board are authorized to give it at their discretion.

10. The Local Board shall have the power to direct actions or suits to be brought, defended, or discontinued, and to refer the same to arbitration ; also to appoint persons to prove debts due to the Company from Bankrupts or

Insolvents, and to employ Solicitors and Counsel for this purpose ; but not to make any permanent appointment of Law Officers to the Company without authority from the Court at London.

WEEKLY DUTIES.

1. The Local Board shall meet not fewer than two days in each week, for the performance of the following duties—

- 1st. To consider and dispose of all Bills presented for discount, and all applications for advances of any kind.
- 2d. To examine and certify the weekly state of transactions, and to see the same regularly transmitted to the London Office, and to the Inspector.
- 3d. To review and report, periodically, (in the Appendix attached to the Weekly Returns) on past-due Bills, and on the security and utility of advances of any kind, which may have been granted.
- 4th. On a convenient day of each week to review the Transactions of the preceding week ; to go over the Discount Ledger, and consider the amount of Bills discounted to each party, and each party's liability, whether as Promiser, or Endorser ; and to make such resolutions as shall appear expedient for limiting or extending the amounts, according to circumstances.
- 5th. To examine, where necessary, the titles of parties claiming repayment of deposits.

6th. To see cancelled, to count and seal up, and to deposit in the Treasury, all unissuable Notes of the Bank.

7th. To see the Accounts and Books duly balanced at the period of the half-yearly balances ; to see the Balance Books duly made up and forwarded ; to insert in the Appendix attached thereto special reports on past-due Bills, Cash Credit Accounts, and all advances of any kind ; and also their opinions as to the security and utility of all discounts, advances, or other operations of the Bank whatsoever.

8th. Generally to watch over and attend to the interests of the Branch, both as regards its internal regulation, and the extension of its influence and connexions, in the district in which it is situated.

2. One or more Local Directors to attend either on the evening of Saturday, after the public business is over, or on Monday morning, before it begins, to examine and certify the whole cash on hand at the Branch at the close of each week.

DAILY DUTIES.

Besides these Weekly Duties, one Local Director shall attend each morning, for performing the following duties with the Manager—

1st. To deliver from the Treasury to the Manager sufficient cash for the exigencies of the day.

- 2d. To see that the Cash Book for the preceding day has been summed, and that the balance agrees with the cash on hand. To examine the entries of receipts and payments therein, and to compare them with the vouchers.
- 3d. To see that the Abstract of Transactions for the Weekly Return is daily written up.

INSPECTOR.

1. It shall be the duty of the Inspector to visit, as often as he sees fit, the various Establishments of the Company, and to enquire into and investigate all matters whatsoever connected with the transactions or interests of each Branch. He shall communicate to the Court of Directors in London the result of every such inspection; stating generally, how the business is conducted, with the nature of, and reasons for, any alterations he may have found it necessary to make.

2. During the Inspector's visit at any Branch, he shall assume such of the powers of the Manager as he shall think fit; and shall have authority to investigate all the books and transactions of the Branch.

3. At any Branch where there may be only one Local Director, the Inspector shall have full power to suspend any of the Officers, or to direct any alteration to be made in the mode or terms of conducting the business of the

Branch ; and it shall be the duty of the Local Board at such Branch to comply with such suspensions or directions, until the same shall have been rescinded by the Court of Directors in London, on an appeal made to them.

4. If there shall be more than one Local Director at the Branch, the Inspector, with the concurrence of a majority of the Local Board, shall have the like power to make any alteration in the mode of conducting the business, or to suspend any of the Officers.

5. The Inspector shall have power to remove any of the Officers from one Branch to another, when such removal shall appear beneficial to the general interests of the Company—the person so removed not suffering any diminution of salary; but if a Manager be so removed, he shall not be placed in an office inferior to that of Manager.

6. On visiting any of the Branches, it shall be the first duty of the Inspector to examine and count the Cash, and satisfy himself of the complete security of every Safe, advising the Court thereof.

7. It shall be the duty of the Inspector to see that the regulations for the custody of the Cash are strictly and regularly attended to at all the Establishments, and that the Local Directors and Manager keep in constant operation the mutual checks upon each other.

8. In addition to the foregoing instructions, it shall be the duty of the Inspector to keep a constant and vigilant superintendence over the transactions of every Branch, and the manner in which every officer discharges the

duties assigned to him. For this purpose, the Local Board shall see that the Inspector is, constantly and regularly, informed of every thing that occurs at the Branch, or that may in any way affect the interests or prosperity of the Company.

ACCOUNTING DEPARTMENT.

The duties of the Accountant are, generally, as follow :—

1. To keep the whole of the Books, and to be answerable for every entry in the Waste Book being posted through the proper books, and to the proper accounts.

2. To make out the returns and abstracts, and individual accounts.

3. To countersign all Drafts and Letters of Credit, all Current and Deposit Receipts, and entries in Pass Books, and to be answerable for the correctness of all sums in Bills, Receipts, and other Vouchers granted at the office.

4. To get (in all cases where it is possible) the signature of each party to whom a Deposit Receipt is granted, and to compare the signatures when the Receipt is presented for payment.

5. To see that no partial payment is made on any Deposit Receipt, nor any payment made on any Deposit Account, without production and delivery of the Receipt.

6. To make the calculations of Interest and Discount, and generally, to give every assistance which the business of his department will admit of, and which the Manager may require.

7. Should the Teller have leisure from the duties of his own department, the Accountant may employ him in posting the Ledgers, or other general duties of the office ; but the Teller is, on no account, to write any thing into the Check Ledger or Waste Book, these books forming separate checks upon the Teller's transactions.

ON THE CONDUCT OF OFFICERS GENERALLY.

1. It is expected of every officer that his conduct, whether in or out of the office, shall be such as to ensure the confidence of the Directors, and the respect of his brother officers, and of the Public.

2. It should be the first care of the officers subordinate to the Manager, to acquire a complete knowledge of the duties of their respective departments, and their constant study, to discharge these duties in the most perfect manner.

3. To the Manager the Directors not only look for the efficient discharge of the duties more immediately connected with his own department, but there is expected from him a constant and vigilant superintendence over every part of the business.

4. It will not, therefore, be admitted by the Court of Directors, as an excuse on the part of the Manager, or of the Accountant if acting in his absence, for neglect or irregularity in any department of the Branch, that such neglect or irregularity was occasioned by the default of any other officer, unless it shall clearly appear that there was no relaxation of vigilance on the part of the Manager, or of the Accountant if acting for him, and that such neglect or irregularity was instantly, on its occurrence, brought under the notice of the Local Board, and reported, in due course, to the Inspector.

5. It is to be clearly understood by every officer connected with the Establishment, that no perquisites whatever are on any pretence to be demanded, or received ; and that the demand, or receipt from the Public of any perquisites, fees, or gratuities whatsoever, will be considered an offence of such a nature as to call for the dismissal of the party so offending.

6. The officers of the Bank shall be precluded from entering into any trade, mercantile business, agency, or office whatsoever, whether in their own name, or that of others, or of receiving, directly or indirectly, any commission or remuneration for business done by other parties, while in the service of the Bank.

7. The Local Directors, Manager, Accountant, and every person connected with the Establishment, shall consider themselves bound to secrecy as to every thing that takes place at the Bank ; and are on no pretence whatever to give information as to any account or transaction in the books of the Bank ; and it shall be the duty of the

Manager and superior officers to see that this order is strictly observed.

8. The Manager and Accountant have duties to perform, in some respects, independent of each other; but nothing in these Instructions must be considered, in any degree whatever, as taking off the responsibility of the Manager for every thing that occurs at his Establishment, or infringing upon the control of the Manager over the Accountant and other officers.

9. When vacancies occur at any of the Colonial Establishments, they shall be filled up, *pro tempore*, by the Inspector, with the concurrence of the Local Board thereof; it being distinctly understood that no appointment is to be considered final, until ratified by the Court at London. Such vacancies are to be filled up by a selection from the officers of the Establishments, generally, of the Bank in the Colonies, unless it shall appear that the interests of the Bank are likely to suffer thereby.

10. The salary of the officer so appointed shall be fixed by the Local Board and Inspector, subject to confirmation by the Court at London; but under no circumstances shall the salary exceed the sum enjoyed by the previous officer.

11. Should the Manager find occasion to be absent, he shall notify the same to the Local Directors, who shall authorize the Accountant to take charge, in his absence, (advising the Inspector, the other Branches, the New York Agents, and the Court in London that he has so taken charge); and on the Manager's return he shall address a letter to the Inspector, stating that he had

examined the transactions, and whether or not they met with his approbation, with his reasons for approving or disapproving.

12. Should the Accountant be absent, the Local Board shall appoint another officer of the Establishment to perform his duties, of which immediate advice shall be sent, as on occasion of the Manager's absence.

13. Should the Teller, or any other officer of the Branch be absent, the Local Board shall appoint some one to perform their duties, respectively, advising the Inspector thereof.

14. When the Accountant signs Bills, or other documents, for the Manager in his absence, the officer executing the duty of Accountant must countersign such Bills or documents for the Accountant, so that no document be signed and countersigned by the same officer.

15. In case of the death of the Manager, the Accountant shall be appointed, *pro tempore*, as Manager by the Local Directors, until instructions be received from the Inspector.

REGISTRY OF SHARES.

1. Registries of Shares held by parties in America shall be kept at the Bank Offices in Montreal, and St. John, New Brunswick, to be called "The Colonial Share Register."

At the time of the payment of the Deposit of £10 per Share, each of the parties shall be required to sign a Power of Attorney, authorizing the execution of the Deed of Settlement in England; these Powers of Attorney shall be immediately forwarded to Montreal, if the Shareholder reside in Upper or Lower Canada, or to St. John, New Brunswick, if the Shareholder reside in New Brunswick, Nova Scotia, or Prince Edward Island, and from them the Colonial Share Register shall be formed. When this has been done, the Power must be sent to England, together with exact copies of the Colonial Share Register, in order to complete the English Register; every subsequent alteration in either of the Colonial Share Registers must be immediately notified to the Court of Directors in London, and the Deeds of Transfer transmitted at the same time. This is necessary to be punctually attended to, as otherwise it will not be possible to make out correctly the Dividend Warrants. Parties on executing the Power of Attorney, and paying the Deposit, to receive a certificate signed by two Local Directors, stating the number of Shares upon which they have paid, and the place where the same are registered.

2. Shares may be sold at any place where there shall be a Local Board of Directors, the consent of the Directors being obtained to their Transfer; this consent to be signified by two Local Directors affixing their signatures to the application for permission to transfer. At the time of making the application, the applicant shall deliver up his certificate of Shares, which shall be forwarded to the proper place of registry to be cancelled, and if only part of his Shares are intended to be transferred, a new certifi-

cate of the number he still retains shall be given. The Transfer Deed shall be prepared in the Bank Office, and must be returned within a specified time, executed by the buyer and seller; when, the approbation of the Local Board to such transfer having been testified by two of the Directors signing their names at the foot of the Deed, it shall be immediately forwarded to the proper place of registry for registration. Until the Transfer Deed shall have been so registered, the Shares cannot be considered to have been transferred. All Deeds of Transfer must be executed in Duplicate, the original to be transmitted from the place of Registration to London, and the other part kept at the place of Registration.

3. In case any of the Shareholders in Great Britain shall be desirous of registering their Shares, or any part of them, in America, they must apply for, and receive from, the London Office, a Certificate addressed to the Local Board at Montreal, or St. John, New Brunswick, stating the number of Shares so to be registered, and authorizing the Local Board to insert such Shares in the Colonial Share Register upon delivery of the Certificate; and the Local Board shall give Certificate of such Shares having been so registered. Such Shares shall then be transferable in the Colonies, and the dividends payable there; but no Transfer of such Share will be allowed, nor dividends paid upon them thereafter, at the London Office.

4. In like manner, should any Shareholder in America be desirous of having his Shares registered in the London Office, he shall apply for and receive a similar Certificate from the Local Board at the place where they are regis-

tered, giving up to be cancelled his original Certificate. No Transfer shall be allowed, nor dividend paid, on such Shares thereafter, at any of the Colonial Establishments.

5. The Fees on Transfer shall be the same as at the London Office, *viz.* 1s. sterling per Share, and shall be placed to the credit of Charges Account. The postage on the transmission of the Transfer Deeds and Certificates shall be also charged to the Shareholder.

NOTES.

1. A Note Register to be kept, in which an exact account of the number and date of each Note sent from London is to be entered.

2. When the Notes are signed, the blanks for these entries will be filled up in the Register.

3. When any Notes become unissuable, they shall be cancelled, by cutting them into two, and stamping them with the word "*cancelled*," on each half. This shall be done by the Manager, in presence of two of the Local Directors, who shall take the halves, and seal them up in separate parcels, which shall be afterwards forwarded to the Court at London, by separate vessels.

4. On Notes being thus cancelled, they shall be withdrawn from the Balance of Note Account. On cancelling Notes, the number and denomination of each Note, so cancelled, must be narrated in the minutes of the Local

Board. Each of such Narrations shall bear a separate number, and such number shall be inserted in the Note Register, opposite to each Note cancelled by such Narration. An exact copy of each Narration shall be transmitted to the London Office, with the number and date thereof, and called a Specification.

CASH DEPARTMENT.

1. The Manager is responsible for the safety of all Cash that shall come into his hands ; and the Local Directors are required to check it, in the manner hereafter mentioned.

2. The Manager shall keep a record of it in the Safe Book ; and it shall be the duty of the Local Directors, at least once a week, to examine, and having examined, to attest it, both as regards what is in the Treasury, and what is in the Teller's possession.

3. As soon as any supply of Notes or Bullion shall be received in the Office, it shall be the duty of the Local Directors and Manager, carefully, to examine the same ; and having ascertained the amount, immediately to deposit it in the Treasury, of which the keys are in their separate possession, as after mentioned.

4. The key of the outer door of the Strong Room shall be in the exclusive custody of the Manager.

5. Within this outer door shall be placed the Teller's

Chest, which has two locks, the key of the one being in the custody of the Manager, and the other of the Teller.

6. Within this Strong Room shall be placed the Iron Room, to be called the Treasury, the door of which shall have two locks, the key of one being in the possession of the Local Directors, and the other of the Manager.

7. Within the Treasury shall be the Cash Safe, on which there shall be two locks, the key of the one being kept by the Local Directors, and the other by the Manager. Within the Treasury shall also be deposited all Securities belonging to the Bank.

8. The Manager shall not on any account part with his keys to the Local Directors; neither shall the Local Directors give their keys to the Manager; so that the joint custody of the Cash shall, at all times, be perfect, and nothing can be taken out of the Treasury without the presence of a Local Director and the Manager.

9. The Manager shall deliver to the Teller, each morning, so much Cash as may appear to be required for the service of the day; and the Teller shall, immediately, charge himself therewith in his Cash Book, specifying in the entry the Notes and Specie of which it consists.

10. The Manager shall occasionally advise with the Inspector as to the complete security of the Strong Room and Treasury, and suggest any additional security which he may think desirable.

11. The Manager shall consider the Safe Books and Note Book as strictly private, and not to be shown to

any person whatever, except the Local Directors and Accountant.

12. It shall be the Manager's duty to take care, that the sum of Bullion in the Treasury is not known to any person whatever, except the Local Directors, the Accountant, the Inspector, or a person holding his written authority.

13. The Teller shall be personally liable for any deficiency in his Cash. He shall not, however, retain the surplus, should any appear at the close of the day's transactions, which shall be handed over to the Manager, and retained by him till the proper owner be ascertained.

14. The Manager shall count over the Teller's Cash every night, and sign the same as agreed.

TERMS OF BUSINESS.

DEPOSIT RECEIPTS.

1. The Local Board shall fix, at their discretion, a limit, below which no sums shall be received on interest. In places where Savings Banks are established, the Local Board must have reference to the amounts allowed to be deposited therein, and not receive smaller sums, if they shall have reason to believe that their doing so would be considered an improper interference with those Establishments.

2. The Interest allowed on deposits shall not exceed

three per cent. per annum ; and no Interest shall be paid, unless the deposit shall have remained in the hands of the Bank for a period of not less than three months. Fifteen days' notice shall be given before withdrawing the deposit, and the Interest shall cease on receipt of the notice.

3. No partial payments are to be made on Deposit Receipts, nor any payment to be made without production and delivery of the Receipt.

CASH ACCOUNTS.

Open Cash Accounts may be opened with any parties, at the discretion of the Local Board.

CASH CREDIT ACCOUNTS.

1. Cash Credit Accounts not to be encouraged as a general rule of business, but may be opened at the discretion of the Local Board, on security being given by a joint bond of the borrower and two other parties (who shall be principals in the Bond) ; each of whom shall be of such undoubted responsibility as to be deemed, *separately*, sufficient for the whole amount ; and the Local Board shall require additional security, if doubt should at any time be entertained of the solvency of any of the parties.

2. The parties to whom the advantage of Cash Credit Accounts may be granted, shall be required, in return for such advantage, to operate as frequently upon their

accounts as they conveniently can, by making their payments in cheques upon the Bank, and by paying into the Bank the Specie, and Notes of other Banks, that may come into their hands in the course of business.

3. No Cash Credit to be granted for a sum exceeding Five Hundred Pounds, and to bear the full legal rate of Interest, and such accounts to be called up, at any time, at the discretion of the Local Board ; and it shall be the duty of the Local Board, frequently, to investigate the Cash Credit Accounts, and to call up such as may have become inoperative.

DISCOUNTS.

1. No paper shall be discounted having longer to run than three months, and which has not, at least, two names approved by the Local Board.

2. Money never to be advanced upon mortgage, on any pretence, nor mortgages to be ever taken, except as collateral security.

3. Renewals of Bills discounted to be discouraged as much as possible, and never to be granted unless the Interest of the Bank renders it imperative ; in which case the Local Board are to require a diminution of the original amount.

4. In discounting Bills, or purchasing Exchange, the Local Board should, constantly, bear in mind the necessity of guarding against too large an amount depending on the security of any one house.

PERSONAL ACCOUNTS.

Copies of the Personal Accounts shall be rendered to the parties half-yearly, the interest (if any) being then brought to account ; and the parties shall be required to confirm the accuracy of the accounts at each balance, either by letter or by signing a docket in the Bank books.

TRANSACTIONS BETWEEN BRANCHES.

1. It is essentially necessary to the prosperity of the Establishment, for the Local Boards to bear constantly in mind, that the transactions of all the Branches centre in one profit and loss account, and that they equally benefit the Company, in any profitable operation in which they may engage, whether the profit arising from it may appear in their own accounts, or in those of another Branch. Every tendency towards feelings of rivalry or jealousy between the different Branches is to be carefully avoided, as most injurious to the general interests of the Company.

2. Each Branch shall honour the Drafts of any other Branch, and the balances between the different Branches shall be settled from time to time, in such way, as shall be most to the interest of the Establishment, either by direct remittance in Specie, Notes of other Banks or Promissory Notes, or by one Branch remitting the balance to the Court, and the other Branch drawing upon the Court for the amount ; but no such drafts upon the Court to be passed, unless the equivalent amount be remitted at the same time, or previously.

3. Whenever the Notes of one Branch shall be presented at another, they shall be paid either at par, or at a discount equal to the difference in the rates of exchange on London, at the two places. The Notes so redeemed to be forwarded by the earliest convenient opportunity to the Branch at which they may have been issued.

CORRESPONDENCE.

1. This department shall be carried on by the Manager, with such assistance, in the subordinate parts, as he may require from the other officers.

2. All letters on ordinary business shall be carefully copied into the appropriate Letter Book. Letters to the London Office, and others that occur frequently, should be classed together; and one or more books may be used for such letters, according to circumstances.

3. For letters of a confidential nature there shall be a separate Letter Book provided, into which such letters shall be copied, either by the Manager himself or by the Accountant, as may be found convenient.

4. The Advice Book shall be regularly kept under the eye of the Manager. There shall be entered into it, daily, all advices received or communicated, with distinct reference to the authorities for the same.

5. All letters received shall be opened by the Manager; and the Local Directors are required to peruse all letters so received, as well as those dispatched.

6. A book shall be kept for entering the letters received and dispatched each day, and checking the postage ; on the one side of which shall be entered, under the name of the writer and place of abode, every letter received and the postage ; and on the other side, under its address, every letter dispatched, whether by post or by any other conveyance, distinguishing which, and the postage in cases where the Bank pays it. The person employed to carry the letters to the Post Office, or to deliver them personally, or to forward them by any other conveyance, shall see that they are duly entered in this book ; and after disposal of them he shall affix his initials against the entry, in a column appropriated for the purpose.

N. B. The officers of the Bank shall pay their own postages.

7. The letters received at the Branch shall be kept in separate classes ; each class arranged in chronological order from one yearly balance to another, and the whole carefully preserved in presses or boxes, as may be most convenient, and so as to be most easily accessible.

PERIODICAL RETURNS.

1. The Statements of Transactions, and Abstract of Balances of each Branch, shall be made up and forwarded weekly to the London Office, and to the Inspector ; and shall be directed to the Bank of British North America at London, and to the Inspector at New York.

2. The half-yearly Balance Books shall be directed to the Secretary at London, and the Inspector at New York ; and those addressed to the Inspector shall be marked *private*, on the outside.

3. Although no conveyance be immediately ready, these Returns must punctually be made up and sealed at that time.

WEEKLY RETURNS.

1. The Accountant shall fill in daily the particulars of the attached lists, and of the Bank's Account Current ; so that on Monday evening he has only to add that day's transactions, and insert the totals in the Weekly Abstract, writing the balance from the Teller's Cash Book and Safe Book.

2. The Weekly Balance shall be taken from the totals of the General Accounts in the Check Ledger.

3. The Circulation shall be taken from the Note Book.

4. The Accountant shall mark in the small column allotted for him at Bills discounted, the discount, commission, and postages charged on each bill or set of bills ; the interest received on Past-due Bills, and paid upon Deposit Receipts ; seeing that the totals agree with the sums entered in the Bank's Account Current.

5. The Local Board shall insert their remarks on Past-due Bills, Discount Accounts, and new Accounts opened.

HALF-YEARLY RETURNS.



1. A Balance-sheet of the Balances Dr. and Cr., with Interest due by and to the Bank. The Accountant shall mark in the last column the date when the parties confirmed their accounts.

2. Certificate by the Manager and Accountant that they have read over the Bills on hand, with the Daily Bill Book, and that they all are in the custody of the Manager.

3. List of Bills discounted, with Statement of Interest for unexpired time.

4. List of Deposit Receipts, with Statement of Interest due.

5. A Report by the Local Board on Cash Credit Accounts.

6. List of Bills received for Collection.

7. List of Bills remitted for Collection.

8. A Statement of Charges Account.

9. Abstract of Charges Account under the heads of Salaries, Rent, Taxes, Repairs, Coals, Candles, Stationery, Postages, and Miscellaneous.

These are in addition to the Weekly Returns for the week when the half-yearly Returns are made up.
