

F E D E R A L  
R E S E R V E



F I N A N C I A L  
S E R V I C E S

To the Senior Officer  
Responsible for Cash Services  
At Each Depository Institution  
In the Fifth Federal Reserve District

**Subject: Revised Requirements for Currency Deposits**

In Operating Circular 2, *Cash Services*, the Federal Reserve Bank identifies the requirements for currency deposits. The Federal Reserve Bank periodically reviews these standards, and on occasion issues updated requirements.

Effective *June 1, 2003*, the Federal Reserve System will require that all bags used for cash deposits be clear, plastic bags designed for one-time use. This change addresses security and safety concerns associated with deposits of currency to the Federal Reserve Bank. Operating Circular 2 will be updated on the effective date to state the plastic bag requirement changes.

The requirements for clear plastic bags are as follows:

**Security**

- Bag seals should be tamper-evident so that any unauthorized access is easily detectable.

**Size and Features**

- Bag interior measurements should not exceed 19 inches by 28 inches.
- Bags must be clear and their contents must be clearly distinguishable through the packaging material.

**Durability**

- Thickness of the 19 by 28 inch bag material should be a minimum of 5-mil. Smaller bag sizes, while not required to meet the 5-mil spec, should remain durable and tear-resistant.

**Exemption to Policy**

- Foreign institutions that ship by air and all institutions that ship by registered mail should continue to use heavy cloth bags to deposit.
- Cash deposits made in clear plastic or metal containers will be exempt from this policy.

**Deposit Standards**

- A full bag should not contain more than 16 bundles, with each bundle consisting of 1,000 notes of the same denomination in ten equal straps.

**Additional Information**

Operating Circular 2 is available on the Federal Reserve Financial Services Web site at: <http://www.frbservices.org/Industry/pdf/Oc2.pdf>. If you have any questions regarding this change, please contact the following:

Baltimore – Nancy Poulos – 410-576-3416

Charlotte – Wade Johnson – 704-358-2244

Richmond – Robert Burke – 804-697-4486

cc DI Cash Contacts  
Armored Carrier Contacts

Sincerely,



Marsha H. Malarz  
District Cash Functional Manager