

October 14, 2016

## **Guidance on Packaging and Depositing Currency Contaminated by Hurricane Matthew**

To: Depository Institutions (DIs) Serviced by the Charlotte Branch of the Federal Reserve Bank of Richmond and their armored carriers

If you have currency that has been contaminated by flood waters resulting from Hurricane Matthew, the Federal Reserve has specific procedures and resources to assist with preparing these deposits. Detailed information, including required advance notification to the depositing office and an instructional video on how to package contaminated currency, is available on the FRBServices.org website under [Contaminated Currency and Coin](#).

In addition to normal contaminated currency guidelines provided via this link, the following procedures apply:

### *Advance Notification*

- The DI must submit advance written notification that includes the following:
  - Completed FedCash<sup>®</sup> Services Contaminated Currency Form (found at [https://frbservices.org/forms/fedcash\\_services.html](https://frbservices.org/forms/fedcash_services.html)). At the top of page two, the DI should indicate **Hurricane Matthew** in the “If other, explanation required” field.
  - Method of verification of denomination(s), number of notes, and value.

### *Packaging*

- The words “**Contaminated – Hurricane Matthew**” should be written in permanent marker and large letters on the outside of the outer currency bag.
- The DI must package the deposit in double bags, using the bags provided by the Federal Reserve or bags of similar manufacture and transparency.
- The proof of verification as noted above in “method of verification” should be included with the deposit (e.g., last known balance, tape, screen print, or other record). If the proof is insufficient or unsatisfactory, the Charlotte Branch Cash Services Department may reject the deposit or call the DI to better understand the verification method and/or address any other questions or concerns.

## **Contaminated Currency Bags**

Federal Reserve offices can provide contaminated currency deposit bags to assist you with properly packaging the contaminated currency. To obtain bags, please contact Charlotte FedCash Services

Customer Support at (866) 418-5832. (Please note that supplies are limited to the amount needed for deposits for this event.)

### **Cross-shipping Waivers**

Cross-shipping fee waivers are being issued for the weeks of October 3, 2016, October 10, 2016, and October 17, 2016, for the following zones and sub-zones: Charlotte, Raleigh-Durham-Chapel Hill, and Charleston. In addition, all Federal Reserve zones will also receive cross-shipping waivers for the week of October 31, 2016, in relationship to the upcoming Holiday New Currency Ordering period.

If you are unable to deposit currency contaminated by Hurricane Matthew by November 30, 2016, please contact the Charlotte Cash Services Department at (866) 418-5832.

### **Contaminated Coin De-Contamination Procedures**

As a reminder, the Federal Reserve does not accept deposits of contaminated coin. Instructions on de-contaminating coin can be found on the FRBservices website under the [Contaminated Currency and Coin](#) page.

### **Service and Support**

Please contact the FedCash Services Department at the Charlotte Branch of the Federal Reserve Bank of Richmond at (866) 418-5832 if you need assistance or additional information.

The Financial Services logo and “FedCash” are registered service marks or trademarks of the Federal Reserve Banks. A complete list of marks owned by the Federal Reserve Banks is available at [FRBservices.org](http://FRBservices.org).