Fiscal Service, Treasury

§ 226.4, see 44 FR 19406 of the Federal Register of April 3, 1979.


§ 226.5 Examinations.

(a) Examinations by State regulatory authorities or audits by CPA firms of
Insurance Organizations shall be performed in accordance with, and at
intervals prescribed by, State regulatory procedures. Copies of the reports shall
be submitted to the Treasury.

(b) Examinations by State regulatory authorities or audits by CPA firms of
insured financial institutions shall be performed in accordance with, and at
intervals prescribed by, State regulatory procedures. In addition, an ade-
quately monitoring system shall be employed to detect those institutions
with financial problems.

§ 226.6 Financial reports.

Financial reports of Insurance Orga-
nizations shall be submitted to the
Treasury at the same intervals they
are submitted to State regulatory au-
thorities. However, they need not be
submitted more frequently than quar-
terly but, as a minimum, shall be sub-
mitted annually. The Treasury may
prescribe the format of such reports.

§ 226.7 Effective date.

The provisions of this part become ef-
fектив November 2, 1978.

[43 FR 47506, Oct. 16, 1978]

PART 235—ISSUANCE OF SETTLE-
MENT CHECKS FOR FORGED
CHECKS DRAWN ON DES-
IGNATED DEPOSITARIES

Sec.
235.1 Scope of regulations.
235.2 Definition.
235.3 Settlement of claims.
235.4 Check Forgery Insurance Fund.
235.5 Reclamation amounts.
235.6 Implementing instructions.

SOURCE: 40 FR 6785, Feb. 14, 1975, unless
otherwise noted.

§ 235.1 Scope of regulations.

This part governs the issuance of settle-
ment checks for checks drawn on
designated depositaries of the United States by accountable officers of the
United States, that have been nego-
tiated and paid on a forged or una-
thorized indorsement.

[40 FR 6785, Feb. 14, 1975, as amended at 54
FR 35642, Aug. 29, 1989]

§ 235.2 Definition.

Accountable Officers of the United
States, as used in these regulations,
means disbursing officers authorized by
the Secretary of the Treasury to main-
tain official accounts of the United
States in depositary banks located in
the United States, its territories, and
foreign countries, and to draw checks
thereon in dollars or in foreign cur-
rencies.

§ 235.3 Settlement of claims.

Upon receipt of a claim by a payee or
special indorsee on a check determined
to have been paid on a forged
indorsement under conditions satis-
ifying the provisions set forth in 31
U.S.C. 3343, accountable officers of the
United States, with respect to a check
drawn on designated depositaries of the
United States, in dollars or in foreign
currency, shall cause to be issued a set-
tlement check in the appropriate cur-
rency to the payee or special indorsee.

[40 FR 6785, Feb. 14, 1975, as amended at 49
FR 47001, 47002, Nov. 30, 1984; 54 FR 35642,
Aug. 29, 1989]

§ 235.4 Check Forgery Insurance Fund.

The Check Forgery Insurance Fund,
established pursuant to 31 U.S.C. 3343,
shall be available for use by the Com-
missioner, Financial Management
Service, and accountable officers of the
United States for the purpose of pro-
viding funding for settlements made to
a payee or special indorsee pursuant to
these regulations.

[40 FR 6785, Feb. 14, 1975, as amended at 49
FR 47001, 47002, Nov. 30, 1984]

§ 235.5 Reclamation amounts.

Amounts received by way of reclama-
tion on forged checks shall be depos-
ited to the credit of the Check Forgery
Insurance Fund or to the appropriate
foreign currency fund or other account
charged for the settlement payment.