



STATE OF WYOMING

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DIVISION OF BANKING

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DECLARATORY RULING

APPROVED ACTIVITY COURIER SERVICES

October 1, 2001

Pursuant to authority granted by Wyoming Statute 13-2-101(a)(xii) it is the opinion of the Commissioner that state chartered banks may provide their customers with courier services for the pickup of non-cash and non-negotiable items of deposit. The courier service activity may be provided by the bank or in association with a third party carrier under the following conditions:

1. Courier services may only be offered where the bank is authorized to do business in this state.
2. The courier service activity must be subject to a written agreement between the bank and its customer which, at a minimum, specifies:
 - No currency, coins, or bearer instruments shall be delivered or picked up by bank employees.
 - All deposit items must be restrictively endorsed for deposit only and must be accompanied by a deposit ticket that lists the items.
 - The customer shall maintain a photocopy of each item of deposit or a written record of the items for deposit that should include the maker's name, name of the bank on which the check is drawn, account number, date written and the amount of the check.
 - All items transmitted must be enclosed in a locked deposit bag.
 - The person acting as a courier, whether or not a bank employee, shall be deemed to be an agent of the customer and the bank shall not in any manner be held liable for any items placed in transit with the courier until such time as the bank takes physical possession of the deposit bag at an authorized bank office.
 - The customer acknowledges the risk of loss and responsibility for the safety of the deposit items and documents at all places outside the physical location of the bank.

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3. The bank or third party carrier providing such service must carry adequate fidelity, robbery, and hazard insurance commensurate with the associated risks of providing courier service activities.
4. The bank must provide written notice to this office prior to commencing a courier service activity.

The provisions contained in this ruling are intended to provide general guidance regarding the provision of courier services between banks and their customers. Situations that fall outside the guidelines will be reviewed on a case-by-case basis, based on the totality of the circumstances, to determine whether the activity constitutes branch banking.

L. Bruce Hendrickson, Commissioner