

PHILATELICAL
L. R. STEFFANY
NEW YORK

REGULATIONS

OF THE

Exchange Department.

USA
National Philatelic Society,

C. B. CORWIN,

SUPERINTENDENT OF EXCHANGE,

108 WATER STREET,

NEW YORK.

NEW YORK:

C. G. Crawford, Printer, 49 & 51 Park Place.

1899.



RULES AND REGULATIONS
OF THE
EXCHANGE DEPARTMENT.

I. Sheets containing spaces for forty adhesive stamps or cut envelopes will be furnished by the Superintendent of Exchange at five cents each, post paid, and only these sheets will be accepted by the Superintendent.

II. Members *must* remove the paper from the backs of stamps and attach them to the sheets with gummed hinges so that they may be examined for water-marks, etc., and must mark the price of each stamp upon the proper space, legibly in ink.

III. Members having prepared their sheets for circulation, will mail or express them, pre-

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III. Members having prepared their sheets for circulation, will mail or express them, pre-

paid, to the Superintendent, who will forward them to the societies or collectors taking part in the exchange.

IV. The member removing a stamp from the sheet must write his name plainly in the square from which the stamp is taken. If a name is missing, it shall be the duty of the next member in turn to notify the previous one and note the error on the sheet. Failure to note such an error will make the last party responsible.

V. Members having no duplicates in the exchange, but wishing to receive sheets and purchase for cash, can do so by applying to the Superintendent.

VI. The amount and value of sheets to be sent to any individual collector or society participating in the exchange, shall not exceed the estimated value which the Superintendent may put upon the sheets received from such collector or society, unless references be furnished or the Superintendent is satisfied of the responsibility of the member thus participating.

VII. The Superintendent will designate the circuit routes, which must be strictly adhered to and completed before sheets can be returned to

the Superintendent. Sheets once returned by Superintendent to their owners must not be refilled, and will not be received and placed on circuit again.

VIII. Members are responsible for the value of all exchanges sent them, from the time of receipt to the time of delivery to the next member on the circuit, and for any difference that may arise during that time.

IX. Each member must prepay all expenses in forwarding exchanges.

X. The Superintendent has first choice of all exchanges intended to circulate among the members of the National Philatetical Society.

XI. The Superintendent will keep an account with each society and individual participating in the exchange, receiving and paying the balances of money received; but, in dealing with societies, the Superintendent will draw balances as a whole for each society, dealing only with its manager of exchange, who must adjust the account with the members.

XII. Statements of account will be rendered, when practicable, every three months. Eight days are allowed after members receive their

statements in which to settle balances due the Exchange Department. Balances due societies or members will be remitted as soon as the accounts can be adjusted. The Superintendent shall deduct five per cent. to defray expenses. The Superintendent must refuse the privilege of exchange to any member not settling accounts promptly when rendered.

XIII. The Superintendent shall remove from the sheets all counterfeit and reprints, except Government reprints having postal power at the time of issue, and return the same to the owner, branding on the back of all counterfeits in indelible ink the word "Counterfeit."

XIV. The time allowed for the retention of the circuits by the members of this society shall not exceed two days, and a fine of ten cents per diem shall be imposed by the Superintendent of Exchange upon all members infringing this rule.

XV. The Executive Committee shall decide upon all cases of misunderstanding that shall arise in this Department.



