**Section 903.160 Postage, Telephone and Telegraph, Exchange and Express**

a) Include:

1) Express, freight and cartage.

2) Postage.

3) Cost of telephone and telegrams, cables, radiograms and teletype.

4) Bank charges for collection and exchange.

b) Exclude:

1) Compensation to employees (see Salaries).

2) Rent, repairs and depreciation of postage machines (see Equipment).

3) Postage, telephone, telegraph and express of employees while traveling (see Traveling and Entertaining).

4) Postage, telephone and telegraph, exchange, and express allowed, reimbursed or paid to managers, agents, brokers, solicitors and other producers (see Allowances to Managers and Agents).

5) Profits or losses resulting from exchange on remittances to Home Office by a United States Branch. Such profits or losses shall not be included in expenses.

6) Items includible in Real Estate Expenses.

7) Rent of post office boxes (see Rent and Rent Items).