

**10. CONVENTION PROVIDING A UNIFORM LAW FOR BILLS OF EXCHANGE AND  
PROMISSORY NOTES**

*Geneva, 7 June 1930*

**ENTRY INTO FORCE:** 1 January 1934, in accordance with article VII.  
**REGISTRATION:** 1 January 1934, No. 3313.<sup>1</sup>  
**TEXT:** League of Nations, *Treaty Series*, [vol.143, p.257](#).

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***Ratifications or definitive accessions***

Austria<sup>2</sup>

(August 31st, 1932)

This ratification is given subject to the reservations mentioned in Article 6, 10, 14, 15, 17, and 20 of Annex II to this Convention.

Belgium

(August 31st, 1932)

This ratification is subject to the utilization of the rights provided in Articles 1, 2, 3, 4, 5, 8, 10, 11, 13, 14, 15, 16, 17 and 20 of Annex II to this Convention. As regards the Belgian Congo and Ruanda-Urundi, the Belgian Government intends to reserve all the rights provided in the Annex in question, with the exception of the right mentioned in Article 21 of that Annex.

Brazil

(August 26th, 1942 a)

This accession is given subject to the reservations mentioned in Articles 2, 3, 5, 6, 7, 9, 10, 13, 15, 16, 17, 19 and 20 of Annex II to the Convention.

Denmark<sup>3</sup>

(July 27th, 1932)

The undertaking by the Government of the King to introduce in Denmark the Uniform Law forming Annex I to this Convention is subject to the reservations referred to in Articles 10, 14, 15, 17, 18 and 20 of Annex II to the said Convention.

The Government of the King, by its acceptance of this Convention, does not intend to assume any obligations as regards Greenland.

Finland<sup>4</sup>

(August 31st, 1932)

This ratification is subject to the reservations mentioned in Articles 14 and 20 of Annex II to this Convention, and Finland has availed itself of the right granted to the High Contracting Parties by Articles 15, 17 and 18 of the said Annex to legislate on the matters referred to therein.

France<sup>5</sup>

(April 27th, 1936 a)

Declares that Articles 1, 2, 3, 4, 5, 6, 10, 11, 13, 15, 16, 17, 18, 19, 20, 22 and 23 of Annex II to this Convention are being applied.

Germany<sup>6</sup>

(October 3rd, 1933)

This ratification is given subject to the reservations mentioned in Articles 6, 10, 13, 14, 15, 17, 19 and 20 of Annex II to the Convention.

Greece

(August 31st, 1931)

Subject to the following reservations with regard to Annex II:

Article 8: Paragraphs 1 and 3.

Article 9: As regards bills payable at a fixed date, or at a fixed period after date or after sight.

Article 13.

Article 15: (a) Proceedings against a drawer or endorser who has made an inequitable gain; (b) Same proceedings against an acceptor who has made an inequitable gain. "These proceedings shall be taken within a period of five years counting from the date of the bill of exchange."

Article 17: The provisions of Greek law relating to short-term limitations shall apply.

Article 20: The above-mentioned reservations apply equally to promissory notes.

Italy

(August 31st, 1932)

The Italian Government reserves the right to avail itself of the right granted in Articles 2, 8, 10, 13, 15, 16, 17, 19 and 20 of Annex II to this Convention.

Japan

(August 31st, 1932)

This ratification is given subject to the right referred to in the provisions mentioned in Annex II to this Convention, in virtue of Article 1, paragraph 2.

Monaco

(January 25th, 1934 a)

Netherlands

(for the Kingdom in Europe) <sup>7</sup>

(August 20th, 1932)  
This ratification is subject to the reservation mentioned in Annex II to the Convention.

*Netherlands Indies and Curaçao*

(July 16th, 1935 a)  
Subject to the reservations mentioned in Annex II to the Convention.

*Surinam*

(August 7th, 1936 a)  
Subject to the reservations mentioned in Annex II to the Convention.

Norway<sup>8</sup>

(July 27th, 1932)  
This ratification is subject to the reservations mentioned in Articles 14 and 20 of Annex II to the Convention, and the Royal Norwegian Government reserves the right, at the same time, to avail itself of the right granted to each of the High Contracting Parties by Articles 10, 15, 17 and 18 of the said Annex to legislate on the matters referred to therein.

Poland

(December 19th, 1936 a)

This accession is given subject to the reservations mentioned in Articles 2, 6, 7, 10, 11, 13, 14, 15, 17, 19, 20, 21, paragraph 2, and 22 of Annex II to the Convention.

Portugal<sup>9</sup>

(June 8th, 1934)

Sweden<sup>10</sup>

(July 27th, 1932)

This ratification is subject to the reservations mentioned in Articles 14 and 20 of Annex II to the Convention, and the Royal Swedish Government has availed itself of the right granted to the High Contracting Parties by Articles 10, 15 and 17 of the said Annex to legislate on the matters referred to therein.

Switzerland<sup>11</sup>

(August 26th, 1932)

This ratification is given subject to the reservations mentioned in Articles 2, 6, 14, 15, 16, 17, 18 and 19 of Annex II.

Union of Soviet Socialist Republics

(November 25th, 1936 a)

Subject to the reservation mentioned in Annex II to the Convention.

### ***Signatures not yet perfected by ratification***

Colombia  
Czechoslovakia<sup>12</sup>  
Ecuador  
Peru

Spain  
Turkey  
Yugoslavia (former)<sup>13</sup>

### ***United Nations***

#### ***Actions subsequent to the assumption of depositary functions by the Secretary-General of the United Nations***

<b><i>Participant<sup>14</sup></i></b>	<b><i>Ratification, Accession(a), Succession(d)</i></b>	<b><i>Participant<sup>14</sup></i></b>	<b><i>Ratification, Accession(a), Succession(d)</i></b>
Azerbaijan.....	30 Aug 2000 a	Kyrgyzstan.....	1 Aug 2003 a
Belarus.....	4 Feb 1998 d	Lithuania.....	10 Feb 1997 a
Hungary <sup>15</sup> .....	28 Oct 1964 a	Luxembourg <sup>16</sup> .....	5 Mar 1963
Kazakhstan.....	20 Nov 1995 a	Ukraine.....	8 Oct 1999 a

### ***Declarations and Reservations***

***(Unless otherwise indicated, the declarations and reservations were made upon ratification, accession or succession.)***

#### **KYRGYZSTAN**

"Article 1. Individuals and legal entities of the Kyrgyz Republic shall have the right to undertake obligations arising from bills of exchange and promissory notes.

Organs of the executive power structure may assume obligations under bills of exchange in the cases and under the procedure envisaged in the legislation of the Kyrgyz Republic.

Article 2. A bill of exchange may be drawn up only on paper (paper product).

Article 3. The clearing-houses referred to in Annex I, article 38, second paragraph of the Convention shall mean financial and credit institutions in possession of a licence from the National Bank of the Kyrgyz Republic to conduct operations for servicing bank accounts.

Article 4. Pursuant to Annex II, article 7 of the Convention, and by derogation from the obligation

envisaged in Annex I, article 41, third paragraph of the Convention, a bill of exchange may be issued and payable in foreign currency if in the place of payment indicated in the bill of exchange, payment of the bill of exchange is possible in the currency indicated therein in accordance with the legislation in force in the State in which the payment is to be made.

Article 5. By derogation from Annex I, articles 48 and 49 of the Convention, and pursuant to Annex II, articles 13 and 14 of the Convention, as regards a bill of exchange which is issued and payable in the territory of the Kyrgyz Republic, the interest must be paid at the rate established by the National Bank of the Kyrgyz Republic, unless otherwise stipulated by an international treaty concluded and ratified under the procedure established by law.

Article 6. On the basis of Annex II, article 16 of the Convention, the drawer of a bill of exchange must provide

the necessary cover for possible extinction of the obligation under the bill of exchange at maturity.

Article 7. Pursuant to annex II, article 17 of the Convention, with regard to determining the causes of interruption or suspension of limitation in the case of actions on bills of exchange, the provisions of the first part of the Civil Code of the Kyrgyz Republic shall apply.

Article 8. In accordance with Annex II, article 19 of the Convention, the denomination of a promissory note must include the words "promissory note".

Article 9. All the reservations envisaged in this act shall apply also to promissory notes."

#### UKRAINE

"This accession is subject to the reservations mentioned in Annex II to the Convention."

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#### Notes:

<sup>1</sup> League of Nations, *Treaty Series*, vol.143, p.257.

<sup>2</sup> In a communication received on 13 May 1963, the Government of Austria notified the Secretary-General that, in accordance with the third paragraph of article I of the Convention, it "has decided to make reservations referred to in article 18 of Annex II to the Convention, to the effect that certain business days shall be assimilated to legal holidays as regards presentment for acceptance of payment and all other acts relating to bills of exchange".

In a communication received on 26 November 1968, the Government of Austria, with reference to the above-mentioned reservations, notified the Secretary-General that "according to Austrian Law in force since July 26, 1967, no payment, acceptance or other acts may be demanded in respect of bills of exchange and promissory notes on the following legal holidays or days assimilated to such holidays: 1 January (New Year's Day), 6 January (Epiphany), Good Friday, Easter Monday, 1 May (Legal Holiday), Ascension, Whit-Monday, Corpus Christi, 15 August (Assumption), 26 October (National Day), 1 November (All Saints' Day), 8 December (Immaculate Conception), 25 December and 26 December (Christmas), Saturdays and Sundays".

<sup>3</sup> In a communication received on 31 January 1966, the Government of Denmark notified the Secretary-General of the following: "As from December 1, 1965, the Danish laws giving effect to the uniform legislation introduced by the Convention were amended to provide that Saturdays shall be assimilated to legal holidays. This communication should be considered as a notification made in accordance with the third paragraph of article I of the Convention."

In the same communication, the Government of Denmark also notified the Secretary-General that the declaration made on its behalf under article X, paragraph 1, of the Convention upon its ratification to the effect that it "does not intend to assume any obligations as regards Greenland", should be considered as withdrawn as from 1 July 1965.

<sup>4</sup> In a communication received on 29 July 1966, the Government of Finland notified the Secretary-General of the following: "As from 1 June 1966, the First of May and Saturdays of June, July and August shall be assimilated to legal holidays.

This communication should be considered as a notification made in accordance with the third paragraph of article I of the Convention."

In a communication received on 6 June 1977, the Government of Finland informed the Secretary-General of the following:

"As from 1 April 1968, the Finnish laws giving effect to the uniform legislation introduced by the two Conventions were amended to provide that Saturdays throughout the year shall be assimilated to legal holidays. This communication should be considered as a notification made in accordance with the third paragraph of article I [of the Convention]."

<sup>5</sup> The Minister for Foreign Affairs of the French Republic informed the Secretary-General by a communication received at the Secretariat on October 20th, 1937, that, in consequence of certain changes introduced into French legislation regarding the maturity of commercial bills by the Decree-Law of August 31st, 1937, the holder of a bill of exchange may, in accordance with Article 38 of the Uniform Law for Bills of Exchange and Promissory Notes (Annex I to the Convention), present it, not only on the day on which it is payable, but either on that day or on one of the two following business days.

Consequently, the reservation made in this respect by France, on her accession to the Convention, concerning Article 5 of Annex II to the said instrument ceases to apply.

<sup>6</sup> All the parties to this Convention have agreed to consider the instrument of ratification deposited by this country, after the date stipulated in the Convention, as valid. The Japanese Government, however, is of opinion that this ratification has the character of an accession.

<sup>7</sup> See note 1 under "Netherlands" regarding Aruba/Netherlands Antilles in the "Historical Information" section in the front matter of this volume.

<sup>8</sup> In a communication received on 15 April 1970, the Government of Norway notified the Secretary-General that as from 1 June 1970, legislation would be promulgated in Norway assimilating Saturdays and the first day of the month of May to legal holidays.

<sup>9</sup> The ratification was made subject to the reservation that the provisions of the Convention do not apply to the colonial territory of Portugal (see League of Nations, *Treaty Series*, vol.143, p.261). In a communication received on 18 August 1953, the Government of Portugal notified the Secretary-General of the withdrawal of this reservation. See also note 1 under "Portugal" regarding Macao in the "Historical Information" section in the front matter of this volume.

<sup>10</sup> In a communication received on 16 May 1961, the Government of Sweden notified the Secretary-General that the Swedish Government, after having obtained the approval of the Parliament, promulgated on 7 April 1961 the law under which Saturdays from 1 June to 30 September of each year shall be assimilated to legal holidays for the purposes including the presentation for acceptance or payment and all other acts relating to bills of exchange. The Government of Sweden further requested that this communication be considered as a notification of reservations made in accordance with the third paragraph of article I of the Convention.

In a communication received on 18 June 1965, the Government of Sweden notified the Secretary-General of the following: on 26 May 1965, the Swedish Government, with the approval of the Parliament, promulgated legal provisions under which the Swedish law giving effect to the uniform legislation introduced by the Convention was amended to provide that Saturdays shall be assimilated to legal holidays, as is already the case with the Saturdays of April, May, June, July, August and September. These provisions will enter into force on 1 October 1965.

<sup>11</sup> According to a declaration made by the Swiss Government when depositing the instrument of ratification of this Convention, the latter was to take effect, in respect of Switzerland, only after the adoption of a law revising Sections XXIV to XXXIII of the Federal Code of Obligations or, if necessary, of a special law regarding bills of exchange, promissory notes and cheques. The law above referred to having entered into force on July 1st, 1937, the Convention took effect, for Switzerland, as from that date.

<sup>12</sup> See note 1 under "Czech Republic" and note 1 under "Slovakia" in the "Historical Information" section in the front matter of this volume.

<sup>13</sup> See note 1 under "former Yugoslavia" in the "Historical Information" section in the front matter of this volume.

<sup>14</sup> In a notification received on 21 February 1974, the Government of the German Democratic Republic stated that the German Democratic Republic had declared the reapplication of the Convention as of 6 June 1958.

In this connection, the Secretary-General received, on 13 January 1976, the following communication from the Government of the Federal Republic of Germany:

With reference to the communication by the German Democratic Republic of 31 January 1974 concerning the application, as from 6 June 1958, of the Convention of 7 June 1930 providing a Uniform Law for Bills of Exchange and Promissory Notes, the Government of the Federal Republic of Germany declares that in the relation between the Federal Republic of Germany and the German Democratic Republic the

declaration of application has no retroactive effect beyond 21 June 1973.

Subsequently, in a communication received on 28 April 1976, the Government of the German Democratic Republic declared:

"The Government of the German Democratic Republic takes the view that in accordance with the applicable rules of international law and the international practice of States the regulations on the reapplication of agreements concluded under international law are an internal affair of the successor State concerned. Accordingly, the German Democratic Republic was entitled to determine the date of reapplication of the Convention Providing a Uniform Law for Bills of Exchange and Promissory Notes of 7 June 1930 to which it acceded on the basis of the succession of States."

See also note 2 under "Germany" in the "Historical Information" section in the front matter of this volume.

<sup>15</sup> In a communication received on 5 January 1966, the Government of Hungary, with reference to the third paragraph of article I of the Convention and article 18 of Annex II thereof, notified the Secretary-General of the following: "In respect of bills of exchange and promissory notes, no payment may be demanded in Hungary on legal holidays, namely: 1 January (New Year's Day), 4 April (Liberation Day), 1 May (Labour Day), 20 August (Constitution Day), 7 November (Anniversary of the October Socialist Revolution), 25 December (Christmas Day), 26 December (Boxing Day), Easter Monday, and weekly rest days (usually Sundays)."

Subsequently, on 25 March 1985, the Secretary-General received from the Government of Hungary the following notification:

"In the circulation of bills of exchange between inlanders the protest may be replaced by a dated statement, written on the bill of exchange itself and signed by the drawee and the third person making the payment /Article 8./ Annex 2, respectively, unless an authentic protest is required by the drawer in the wording of the bill of exchange.

In the case mentioned in the above paragraph it is deemed that an undated negotiation of bill is dated as before the date of the protest."

In a further communication received on 21 June 1985, the Government of Hungary provided the following additional comments with respect to the above-mentioned notification:

"1/ As regards conformity with Article 8 of Annex II, the wording "signed by the drawee and the third person making the payment, respectively" is intended by the competent Hungarian financial organs to express that the statement of the person to whom the bill of exchange is payable is required. If the bill of exchange is not domiciled with a named person for payment, the drawee's statement is required. In the case of an instrument domiciled with a named person payment, the statement signed by that named person is required.

2/The wording in regard to bills of exchange domiciled with a named person for payment had to be expanded for two reasons:

/a/ As the third person named for payment can be considered as the drawee's "cashier", it is logical to authorize him to make

the statement in case of non-payment. /b/ A domiciled bill of exchange is to be presented for payment at maturity at the domicile. If the statement of the third person named for payment could not be accepted in lieu of protest and the statement of the drawee should therefore be obtained, it would often cause practically insurmountable difficulties in reaching the drawee within two and a half business days of frustrated payment.

Attention is called in this respect to the fact that the same solution is adopted by Art. 56, para. /3/, of the Draft Convention on International Bills of Exchange and International Promissory Notes /A/CN9/211/ prepared by the Working Group on International Negotiable Instruments."

<sup>16</sup> The instrument of ratification stipulates that the Government of Luxembourg, in accordance with article 1 of the Convention, avails itself of all the reservations provided in articles 1, 4, 11, 12, 13, 15, 16, 18, 19 and 20 of Annex II to the Convention.

