

ANNEX C — ANNEXE C

No. 3313. CONVENTION PROVIDING A UNIFORM LAW FOR BILLS OF EXCHANGE AND PROMISSORY NOTES. SIGNED AT GENEVA, ON JUNE 7, 1930¹

NOTIFICATION under article 8 of annex II of the above-mentioned Convention

Received on:

25 March 1985

HUNGARY

(With effect from 23 June 1985.)

The text of the notification reads as follows:

“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 notification under article 8 of annex II of the Convention of 7 June 1930:

“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.”

Registered by the Secretariat on 25 March 1985.

¹ League of Nations, *Treaty Series*, vol. CXLIII, p. 257; for subsequent actions published in the League of Nations *Treaty Series*, see references in General Indexes Nos. 7 to 9, and for those published in the United Nations, *Treaty Series*, see references in Cumulative Indexes Nos. 2, 4 to 8, 10, 11 and 15, as well as annex C in volume 993, 1006 and 1043.