Cheques Act 1992

1992 CHAPTER 32

1 Amendment of Bills of Exchange Act 1882: non-transferable cheques.

After section 81 of the [M1]Bills of Exchange Act 1882 there shall be inserted the following section—

"**81A Non-transferable cheques.**

(1) Where a cheque is crossed and bears across its face the words "account payee" or "a/c payee", either with or without the word "only", the cheque shall not be transferable, but shall only be valid as between the parties thereto.

(2) A banker is not to be treated for the purposes of section 80 above as having been negligent by reason only of his failure to concern himself with any purported indorsement of a cheque which under subsection (1) above or otherwise is not transferable.".

Marginal Citations

M1 1882 c. 61.

Changes to legislation:
There are currently no known outstanding effects for the Cheques Act 1992, Section 1.