



## Ohio Revised Code

### Section 1304.67 Liability and duty of receiving bank regarding unaccepted payment order - UCC 4A-212.

Effective: October 23, 1991

Legislation: House Bill 221 - 119th General Assembly

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If a receiving bank fails to accept a payment order that it is obliged by express agreement to accept, the bank is liable for breach of the agreement to the extent provided in the agreement or in sections 1304.51 to 1304.85 of the Revised Code, but does not otherwise have any duty to accept a payment order or, before acceptance, to take any action, or refrain from taking action, with respect to the order except as provided in those sections or by express agreement. Liability based on acceptance arises only when acceptance occurs as provided in section 1304.64 of the Revised Code, and liability is limited to that provided in sections 1304.51 to 1304.85 of the Revised Code. A receiving bank is not the agent of the sender or beneficiary of the payment order it accepts, or of any other party to the funds transfer, and the bank owes no duty to any party to the funds transfer except as provided in sections 1304.51 to 1304.85 of the Revised Code or by express agreement.

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