



Ohio Revised Code

Section 1303.401 Lost, destroyed or stolen cashier's check, teller's check or certified check - UCC 3-312.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

(A) As used in this section:

(1) "Check" means a cashier's check, teller's check, or certified check.

(2) "Claimant" means a person who claims the right to receive the amount of a check that was lost, destroyed, or stolen.

(3) "Declaration of loss" means a written statement, made under penalty of perjury, to the effect that all of the following are true:

(a) The declarant lost possession of a check;

(b) The declarant is the drawer or payee of the check, in the case of a check that is a certified check, or the remitter or payee of the check, in the case of a check that is a cashier's check or teller's check;

(c) The declarant's loss of possession of the check was not the result of a transfer by the declarant or a lawful seizure;

(d) The declarant reasonably cannot obtain possession of the check because the check was destroyed, its whereabouts cannot be determined, or it is in the wrongful possession of an unknown person or a person that cannot be found or is not amenable to service of process.

(4) "Obligated bank" means the issuer of a check that is a cashier's check or teller's check or the acceptor of a check that is a certified check.

(B)(1) A claimant may assert a claim to the amount of a check by making a communication to the obligated bank that describes the check with reasonable certainty and that requests payment of the



amount of the check, if all of the following apply:

(a) If the check is a certified check, the claimant is the drawer or payee of the check, or, if the check is a cashier's check or teller's check, the claimant is the remitter or payee of the check;

(b) The communication contains or is accompanied by a declaration of loss of the claimant with respect to the check;

(c) The obligated bank receives the communication at a time and in a manner that affords the bank a reasonable time to act upon it before the check is paid;

(d) The claimant provides reasonable identification if requested by the obligated bank.

(2) Delivery of a declaration of loss under division (B)(1) of this section is a warranty of the truth of the statements made in the declaration. If a claim is asserted in compliance COMPLIANCE with division (B)(1) of this section, all of the following rules apply:

(a) The claim becomes enforceable at the later of the following times:

(i) The time the claim is so asserted;

(ii) If the check is a cashier's check or teller's check, the ninetieth day following the date of the check, or, if the check is a certified check, the ninetieth day following the date of the acceptance.

(b) Until the claim becomes enforceable, it has no legal effect, and the obligated bank may pay the check or, if the check is a teller's check, may permit the drawee to pay the check. Payment to a person entitled to enforce the check discharges all liability of the obligated bank with respect to the check.

(c) If the claim becomes enforceable before the check is presented for payment, the obligated bank is not obligated to pay the check.

(d) When the claim becomes enforceable, the obligated bank becomes obligated to pay the amount



of the check to the claimant if payment of the check has not been made to a person entitled to enforce the check. Subject to division (A)(1) of section 1304.28 of the Revised Code, payment to the claimant discharges all liability of the obligated bank with respect to the check.

(C) If the obligated bank pays the amount of a check to a claimant pursuant to division (B)(2)(d) of this section, and the check is presented for payment by a person with rights of a holder in due course, the claimant is obligated to do whichever of the following is applicable:

(1) If the check is paid, refund the payment to the obligated bank;

(2) If the check is dishonored, pay the amount of the check to the person with rights of a holder in due course.

(D) If a claimant has the right to assert a claim under division (B) of this section and if the claimant also is a person entitled to enforce a cashier's check, teller's check, or certified check that is lost, destroyed, or stolen, the claimant may assert rights with respect to the check under either this section or section 1303.38 of the Revised Code.