



Ohio Revised Code

Section 1304.37 Handling of documentary drafts - duty to send for presentment and to notify customer of dishonor - UCC 4-501.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

A bank that takes a documentary draft for collection shall present or send the draft and accompanying documents for presentment and upon learning that the draft has not been paid or accepted in due course shall seasonably notify its customer of the fact even though it may have discounted or bought the draft or extended credit available for withdrawal as of right.
