



Ohio Revised Code

Section 1304.01 Definitions - UCC 4-104, 4-105.

Effective: June 29, 2011

Legislation: House Bill 9 - 129th General Assembly

(A) As used in sections 1304.01 to 1304.40 of the Revised Code, unless the context requires otherwise:

(1) "Account" means any deposit or credit account with a bank, including a demand, time, savings, passbook, share draft, or similar account, other than an account evidenced by a certificate of deposit.

(2) "Afternoon" means the period of day between noon and midnight.

(3) "Banking day" means the part of a day on which a bank is open to the public for carrying on substantially all of its banking functions.

(4) "Clearing house" means an association of banks or other payors regularly clearing items.

(5) "Customer" means a person having an account with a bank or for whom a bank has agreed to collect items, including a bank that maintains an account at another bank.

(6) "Documentary draft" means a draft to be presented for acceptance or payment if specified documents, certified securities or instructions for uncertificated securities as defined in section 1308.01 of the Revised Code, or other certificates, statements, or similar documents are to be received by the drawee or other payor before acceptance or payment of the draft.

(7) "Draft" means a draft as defined in section 1303.03 of the Revised Code or an item, other than an instrument, that is an order.

(8) "Drawee" means a person ordered in a draft to make payment.

(9) "Item" means an instrument or a promise or order to pay money handled by a bank for



collection or payment. "Item" does not include a payment order governed by sections 1304.51 to 1304.85 of the Revised Code, a credit slip, or a debit card slip.

(10) "Midnight deadline," with respect to a bank, is midnight on its next banking day following the banking day on which it receives the relevant item or notice or from which the time for taking action commences to run, whichever is later.

(11) "Settle" means to pay in cash, by clearing house settlement, in a charge or credit or by remittance, or otherwise as agreed. A settlement may be either provisional or final.

(12) "Suspends payments" with respect to a bank means that it has been closed by order of the supervisory authorities, that a public officer has been appointed to take it over, or that it ceases or refuses to make payments in the ordinary course of business.

(B) As used in sections 1304.01 to 1304.40 of the Revised Code:

(1) "Bank" means a person engaged in the business of banking, including a savings bank, a savings and loan association, a credit union, or a trust company.

(2) "Depository bank" means the first bank to take an item even though it is also the payor bank, unless the item is presented for immediate payment over the counter.

(3) "Payor bank" means a bank that is a drawee of a draft.

(4) "Intermediary bank" means a bank to which an item is transferred in course of collection except the depository or payor bank.

(5) "Collecting bank" means a bank handling an item for collection except the payor bank.

(6) "Presenting bank" means a bank presenting an item except a payor bank.

(C) As used in sections 1304.01 to 1304.40 of the Revised Code:



- (1) "Acceptance" and "certified check" have the same meanings as in section 1303.46 of the Revised Code.
 - (2) "Alteration" has the same meaning as in section 1303.50 of the Revised Code.
 - (3) "Cashier's check," "certificate of deposit," "check," "instrument," and "teller's check" have the same meanings as in section 1303.03 of the Revised Code.
 - (4) "Control" has the same meaning as in section 1307.106 of the Revised Code.
 - (5) "Good faith" has the same meaning as in section 1301.201 of the Revised Code.
 - (6) "Order," "ordinary care," "promise," and "prove" have the same meanings as in section 1303.01 of the Revised Code.
 - (7) "Holder in due course" has the same meaning as in section 1303.32 of the Revised Code.
 - (8) "Notice of dishonor" has the same meaning as in section 1303.63 of the Revised Code.
 - (9) "Person entitled to enforce" has the same meaning as in section 1303.31 of the Revised Code.
 - (10) "Presentment" has the same meaning as in section 1303.61 of the Revised Code.
 - (11) "Unauthorized signature" has the same meaning as in section 1303.43 of the Revised Code.
- (D) In addition, Chapter 1301. of the Revised Code contains general definitions and principles of construction and interpretation applicable throughout sections 1304.01 to 1304.40 of the Revised Code.