
STATUTORY INSTRUMENTS

2018 No. 832

The Electronic Presentment of Instruments (Evidence of Payment and Compensation for Loss) Regulations 2018

PART 3

Compensation for loss

Protection of potential claimant by section 80 of the Bills of Exchange Act 1882

7. Regulation 5 does not require the responsible banker to compensate the claimant if the claimant is entitled to the same rights, and is placed in the same position, as if payment of the instrument had been made to the true owner thereof pursuant to section 80 of the Bills of Exchange Act 1882 (protection to banker and drawer where cheque is crossed).