

Exclusion of limitation of right to completion of a blank bill of exchange

Abstract

Blank bill of exchange is an intentionally incomplete instrument that is meant to be fulfilled in order to become a complete bill of exchange. The owner of the blank bill of exchange exercises his/her right to fulfill a blank bill of exchange by completing the prearranged requirements. The thesis focuses mainly on the time limitation of the right to fulfill a blank bill of exchange.

The fulfillment of a blank bill of exchange is performed by the owner of a blank bill of exchange by exercising his right to fulfill a blank bill of exchange. This thesis focuses on the time limitation of the right to fulfill a blank bill of exchange. By exercising this right, the owner of a blank bill of exchange validates the bill of exchange. The absence of time limitation becomes especially significant when the maturity date of the bill of exchange is missing. In these circumstances, the owner of a blank bill of exchange has no time limitation for executing his right. According to the constant case-law of the Supreme Court of the Czech Republic, the right to fulfill a blank bill of exchange shall not be subject to the Statute of Limitations or any other time limitation. The presented thesis addresses the question as to whether the right to fulfill a blank bill of exchange should or should not be subject to time limitation and whether this should be achieved by the instrument of the Statute of Limitations.

Firstly, the thesis describes opinions on the nature of the right to fulfill a blank bill of exchange and, subsequently, it describes a German and Anglo-American approach to time limitation of the right to fulfill a blank bill of exchange. Secondly, the Czech approach to time limitation of rights to alter the legal relationship is being observed as the right to fulfill a blank bill of exchange is an example of these rights. The core of the thesis is a comparison of the right to fulfill a blank bill of exchange to other rights to alter the legal relationship, as well as observing whether the right to fulfill a blank bill of exchange meets one of the criteria of time limitation of individual right to alter the legal relationship.

Klíčová slova: time limitation; statute of limitations; right to complete a blank bill of exchange