

Abstract

This thesis deals mostly with regulation of bank guarantee in Czech law, as well as with regulation on international level. The main aim of this work is to provide a complete perspective on bank guarantee, definition of its typical elements and its subjects and relations between the subjects, and to make classification of different kinds of bank guarantees.

The work is divided into 12 main chapters and a great number of subchapters.

Chapter one deals with a risk that is closely connected with bank guarantee, as bank guarantee is mostly used to secure risks.

Chapter two is dedicated to historical development of bank guarantee and to previous regulation in the Code of International Business.

Chapter three is focused on legislation of bank guarantee both in the Commercial Code and in other laws that regulate its use in the Czech Republic. This chapter is also concerned with the international law – mostly rules issued by the International Chamber of Commerce in Paris.

Chapter four is mostly focused on characteristics of essential elements of bank guarantee, its differences from guarantee and its practical use.

Chapters five and six are completely dedicated to establishment of bank guarantee and actions before its establishment.

Chapter seven analyses subjects of bank guarantee and relationships between them in detail; particular attention is paid to position of a bank as issuing, advising or confirming bank.

The content of bank guarantee is analyzed in the chapter eight, including bank's guarantee obligation and its requirements. Attention is also paid to validity and effect of bank guarantee and possibility of assignment of creditor's rights.

The most comprehensive chapter is chapter nine that is focused on classification of bank guarantees on basis of different criteria. Some non-payment bank guarantees are described in detail and attention is also paid to promise of indemnity.

Chapters ten and eleven deal with exercise of rights arising from bank guarantee (including alternative exercise of rights) and with different kinds of extinction of bank guarantee.

Chapter twelve is dedicated to regulation in the New Civil Code and to the most important differences from the current legislation in the Commercial Code.

Keywords

Bank guarantee, securing an obligation, bank, guarantee bond, types of guarantees