

## **Abstract – Blank Note**

This thesis deals with blank note (incomplete instrument) as a particular subset of promissory notes/bills of exchange. It is comprised of a brief introduction on history of securities followed by a summarization of development of promissory note, including its legislative history in the Czech Republic. International conferences aiming to unify the subject matter are also considered.

The main body of the text aims to define the incomplete instrument; the definitions itself subsequently subdivided to provide comprehensive description of form, minimal content of the instrument, demands placed on signature and on the intent of parties to create an inchoate note.

A whole individual chapter investigates one of the crucial elements typical of incomplete instrument, which is authority to fill in empty spots as given by the signee to a holder. Thus, its goal is to illustrate its nature and the ways it can originate and terminate. It being the crucial issue of many litigations concerning a once incomplete promissory note, particular attention is given to termination of such authority while the largest part of this chapter looks at application of licence to fill in violation of the authority given. In this context, a brief description of possible penal repercussions follows.

The thesis also deals with two additional imaginable variations of incomplete bills, *i. e.* incomplete aval and incomplete acceptance.

Concluding chapters aim to address procedural issues, beginning with a discussion whether claims arising of a note can be arbitrated under Czech law, yet focusing mostly on procedural rules as governed by the Czech procedural code. Further, analysis is provided for a recent decision of the Constitutional court and a relatively newly ammended provision prolonging the period for submission of objections against summary payment order.

The thesis is concluded by description of objections the signee can put forth, thus drawing on the previous comments on violation of licence to fill. Herein, various possible scenarios and legal standing of respective signees are explained.

Throughout the thesis, important facets of Czech theory and practice are compared with their German counterparts, sometimes to point out differences in conclusions, sometimes to support them providing a diverse view.