

Abstract

The aim of this diploma thesis is to determine the nature of the securing bill of exchange through the analysis of professional literature and relevant case law.

The thesis is composed of eight chapters. The first chapter deals with the issue of securing instruments in general. It presents the main amendments which have been brought to the law of obligations by the recent recodification of the private law, especially to the securing instruments. This chapter mentions the characteristics and functions of the general securing instruments. This is followed by the presentation of the bill of exchange as a specific type of the securing instrument.

The second chapter is completely devoted to the bill of exchange. It examines the functions of a bill of exchange in legal relations. This chapter also contains more detailed description of an agreement that provides the bill of exchange the disposition of the securing instrument. The following chapter not only defines the term bill of exchange but also concerns with the definition of security in view of the fact that this part of the law was amended by the recodification of the private law. This passage classifies the bill of exchange into the system of securities and emphasises especially the characteristics connected with its transfer.

Chapter four summarizes the formal requirements of the bill of exchange. It analyzes the individual classes of the bill of exchange, but it lays emphasis especially on its function as a securing instrument. This passage introduces the issue of the blank bill of exchange including an indispensable agreement about its completion. The following chapter five focuses on the object and the range of securing related to the securing bill of exchange, whilst chapter six examines aval and its advantages for the creditor with respect to the securing function of the securing bill of exchange.

The seventh chapter pays attention to the proper realization of the securing bill of exchange and it primarily highlights the exercise of the securing bill of exchange against the debtor. It also briefly presents the possibility of sale of the securing bill of exchange and includes connected risks of its potential gaining of independence.

This thesis is devoted primarily to the legal aspects of the bill of exchange with regard to the substantive law. However, the final chapter indicates also the potential development of mutual legal relations of the parties in connection with the procedural law.