

Abstract

The aim of the thesis is to give reader a treatise about specific use of bill of exchange as a securing instrument. The promissory note as a debtor security may take various economic life functions. Since the inception of law of exchange it was primarily the medium of payment, whereas the securing function was developed much later. Actually a relative novelty of securing function of bill of exchange leads to a wide range of issues that need to be resolved in connection with its use. In particular, it is absolutely necessary to realize that the obligation incorporated into promissory note will be regardless of its function always the obligation abstract and individual. The above mentioned abstract and individual obligation is mainly manifested in a different connection to the secured obligation, which is much more fragile than in case of use of standard securing obligations that are on the contrary characteristic by accesory and subsidiarity.

In spite of the fact that the aim of the thesis is concentrated on bill of exchange as securing instrument, the first chapter is devoted to issues of law of exchange in general. Within particular subchapters there is outlined the historical development of law of exchange in our country, including the sources of current legislation. Furthermore author explains the term of promissory note as security and subsequently there are included passages about the most important institutes of law of exchange, which the author considers in connection with the use of bill of exchange as a securing instrument to be significant.

The second chapter focuses on the interpretation of term of securing bill of exchange itself with the comparison of securing bill of exchange and others methods of securing obligation, furthermore author highlights the conflict between abstract and individual obligation which is incorporated into each promissory note and attributes of accesory and subsidiarity which are typical for regular securing obligations. Conclusion of the chapter is dedicated to essence of function of securing bill of exchange and its possible uses.

Chapter three and four summarize in details the characteristic differences of bill of exchange used as securing instrument. Author focuses on question of form of security, in which is a promissory note emitted and also on issues related to the internal arrangement of obligation created by emission of securing bill of exchange. Separate paper is then devoted to two important institutes of law of exchange (aval and lapse of time in scope of securing bill of exchange obligation).

The fifth and sixth chapter focuses on the issue of use of securing promissory note, both on the proper use and the excessive one. Chapters provide detailed analysis of possible ways of protection against abuse of securing bill of exchange, whereas the mentioned issue is further subdivided into protection in the contract way and in the modification of bill of exchange obligation itself. A significant part of the paper is focused on defense against the exercise of rights connected with promissory note. Author outlines the general classification of objections against the exercise of promissory note, the prerequisites for the application of defense and last but not least, it is given quite an extensive list of the most common causal objections arising from the abusive use of securing bill of exchange.

Eventually, the seventh chapter of thesis illustrates the use of promissory notes as securing instrument of consumer loans. As part of this chapter, there is mentioned how the exchange law is very marginally affected by influence of European law. Concurrently is given example of approach to use of bill of exchange as securing instrument of consumer loans in one of the foreign legal regulation.