

Aval regarding the bill of exchange

In the first chapter, I focused on the genesis of aval in the context of the international law of exchange adjustments and I tried to describe in detail the efforts of its unification to the present. Next I made an excursion into Anglo-American law, I pointed out the uniqueness in the genevian legal system. This chapter then closes with a brief description of the development regulation of aval in our country, from the first references to the present.

The following chapter is devoted to the general characteristics of aval, then performed a brief description of the nature of the commitments and I focused on the eligibility of persons who have obligations to take the aval. Finally, I tried to capture the specific hedging nature of the aval compared with the general hedging instruments, which manifests itself in matters of akcesority and subsidiarity.

In the next section, I tried to capture the problems of individual requirements of aval statement in terms of location, formal requirements and the terms of content. Because of controversial situations stemming from the location of aval on blank promissory note, I did not even omit temporal aspect.

The last chapter, I decided to give a close look at the possibility of the Opposition defense against claims of creditors, with emphasis on the thorny issue of application of causal objections.