

**CHAPTER 27**

**THE BILLS OF EXCHANGE ACT**

SUBSIDIARY LEGISLATION

---

*List of Subsidiary Legislation*

*Page*

1. The Bills of Exchange (Cheque Truncation) Regulations.....	3
---	---

---

---



---

**THE BILLS OF EXCHANGE (CHEQUE TRUNCATION) REGULATIONS**

ARRANGEMENT OF REGULATIONS

*Regulation*

1. Citation
  2. Interpretation
  3. Purpose
  4. Particulars of electronic payment information
  5. Particulars of image return documents
-



**THE BILLS OF EXCHANGE (CHEQUE TRUNCATION) REGULATIONS**

[Legal Notice 123 of 2010]

**1. Citation**

These Regulations may be cited as the Bills of Exchange (Cheque Truncation) Regulations.

**2. Interpretation**

In these Regulations, unless the context otherwise requires—

"check digit" means an automated error detection in a cheque code line;

"cheque code line" means numbers and symbols printed at the bottom of a cheque;

"document reference number" means a unique identification number assigned to a cheque for the purpose of presentment by electronic means; and

"magnetic ink character recognition" means a process used to create machine readable information on a cheque code line.

**3. Purpose**

The purpose of these Regulations is to prescribe the particulars of electronic payment information and the particulars of image return documents.

**4. Particulars of electronic payment information**

The electronic payment information of a cheque shall comprise—

- (a) the document reference number;
- (b) the magnetic ink character recognition cheque code line, which shall contain the—
  - (i) cheque serial number;
  - (ii) bank code;
  - (iii) branch code;
  - (iv) check digit;
  - (v) voucher type; and
  - (vi) account number;
- (c) the amount drawn on the cheque as entered by the imaging system of the presenting bank;
- (d) a digital signature for each of the images captured by the imaging system of the presenting bank; and
- (e) front and rear images of the cheque as captured by the imaging system of the presenting bank.

**5. Particulars of image return documents**

An image return document shall contain the—

- (a) name and logo of the presenting bank;
- (b) front and back image of the cheque which has been dishonoured;
- (c) electronic payment information of the cheque or the instrument which has been dishonoured as collected by the presenting bank;
- (d) reason for the dishonour;
- (e) conditions for presentment, including the period within which the presentment must be carried out; and

*Bills of Exchange*

---

[Subsidiary]

- (f) signature of a person authorized to issue the document on behalf of the presenting bank.

---

