

Unit 3

Bill of Exchange

汇票



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01

Definition

Bill of Exchange is also called Draft or Bill. It is an unconditional order in writing addressed by the drawer to drawee, requiring the drawee to pay on demand, or at a fixed or determinable future time a sum certain in money to or to the order of a specified person, or to a bearer. It is a negotiable bill. Drawing and accepting a draft involves issue, presentation, acceptance, payment, endorsement, etc..



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Bill of exchange can be classified into different kinds from different aspects:

1. Banker's Draft/Bill and Commercial Draft/Bill;
2. Clean Draft/Bill and Documentary Draft/Bill;
3. Sight Draft/Bill and Time Draft/Bill;
4. Commercial Acceptance Draft/Bill and Bank's Acceptance Draft/Bill.



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A Bill of Exchange should contain the following necessary items according to the Geneva Uniform Law: Words of “ Bill of Exchange ”, unconditional order, payer, the name and signature of the drawer , issuing date and place, payment tenor, amount, payee, etc.. It should be filled in strictly in conformity with the L/C terms on L/C basis.





Specimen



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(1) Drawing Clause (出票依据):

It covers the first 3 items on the draft. It begins with “ Drawn under ...(this should be the name of the issuing bank if the payment term is L/C or ‘ For collection’ on collection basis)”.In the case of collection, the first three should not be filled in.

出票条款又称为出票依据。包括课文汇票上标注的 1)、2)、3) 项，它说明汇票是依据某个信用证的指示而开立，是说明信用证开证行将对汇票履行付款责任的法律依据。一般情况下，信用证对汇票的出票条款都有明确规定。

(2) Number of L/C (信用证号码)

Number of L/C should be specified on L/C terms.

(3) Date of L/C (信用证开证日期)

Date of L/C should also be specified on L/C terms.



(4) Interest Rate(年息)

It is usually filled in by the bank to clear the interest or charges.

如果信用证中规定有汇票利息条款，则汇票上必须明确反映出来，汇票上的利息条款文句一般包括得率和计息起讫日期等内容。用以清算企业和银行之间的利息费用，一般由银行填写。

(5) Number of Draft (汇票号码)

It can be the same as the invoice number for the checking purpose.

汇票号码应与相关的发票一致。



(6) Amount of the Draft (汇票金额)

The amount should be the same as that in the invoice, that is, the actual payment due.

汇票上的金额必须有小写和大写两种表示。金额大写的货币名称使用国际标准代码或通用代码，不能以货币符号代替。汇票金额应与发票金额相符，有时，信用证中规定了汇票金额与发票金额的比例关系，如汇票的金额是发票的金额的90%，为实际应收货款。小写金额通常由货币名称和数字构成，保留至小数点后两位，不得涂改。小数点后的数字金额大写的表示方法，如 0.50 可写为“cents fifty”，或“50/100”。汇票金额为整数时，大写金额末尾处必须加打“Only”字样，以防被涂改。小写金额必须与大写金额完全一致，汇票金额的币种应和信用证金额的币种完全一致。

(7) Date of Issue (出票日期)

It is the date when beneficiary presents the draft to the bank for negotiation. It is usually filled in by the negotiating bank.

根据《UCP500》规定，该日期不得超过信用证规定的交单期，如信用证没规定交单期，则不得迟于提单签发后的21天，且无论如何，不得超过信用证有效期。



(8) Tenor (付款期限)

If it is a sight draft, the mark of “xxxx” or “****” should be filled in, which means “At Sight”. If it is a time draft, the actual days should be specified.

汇票上一般应有 “At _____ Sight” 的字样。例如 “At 30 days after sight”(见票后30 天付款), “At 30 days after date”(出票后 30 天付款) or “At 30 days after date of B/L”(提单日后30 天内付款)。



(9) Payee (收款人)

It is named (指定) by the drawer. Usually it should be the negotiating bank according to the L/C or collecting bank on collection basis. There are three kinds of writings:

a. restrictive order (限制性抬头)

“pay xxx only”—this kind of bill can not be negotiable (转让)

b. demonstrative order (指示性抬头)

“pay xxx or order” or “pay to the order of xxx”—this kind of bill can be negotiable after endorsement

c. payable to bearer (来人抬头)

“pay bearer”—it is negotiable only by holding out but without endorsement

(仅凭交付转让, 无须背书)



汇票的抬头就是汇票的收款人，抬头可以做成限制性抬头、指示性抬头或来人抬头。在信用证业务中，汇票的抬头经常被做成“凭议付行指示”；在托收项下，则做成凭托收行的指示。注意不同信用证对受款人的要求不一样：

1) 自由议付信用证，可以选择任何一个合适的银行做议付行，在汇票此栏中填写议付行的名称和地址；

2) 限制议付信用证，如 L/C 规定，“Credit available by advising bank for negotiation”，则该栏目应填写通知行的名称和地址。



(10) Amount in Words (金额大写)

It should be in conformity with the amount in figures, using expressions like “say...only”. It includes the currency and the amount in words.

(11) Drawee (汇票受票人)

It is the payer of the draft, which is usually the issuing bank or named by them under L/C, or the importer under collection.

在信用证项下，本栏目应严格按照信用证规定填写，汇票的付款人一般为信用证的偿付行、付款行、承兑行、保兑行或开证行。如果信用证中没有明确规定汇票的付款人，则应视开证行为付款人。在信用证汇票条款中，付款人/受票人往往是用“Drawee”、“Drawn on” or “on”来表示的。托收项下一般填写买方的名称和地址。



(12) Signature of the Drawer (出票人及签章)

The drawer is the principal(委托人) on collection terms, while it is the beneficiary on L/C terms. It usually covers the name of the drawer and the signature of the person in charge.

在信用证业务中，汇票的出票人一般是信用证的受益人，即出口公司，出票人的名称一般写在汇票的右下角，并且由授权人签章。

* 有时特殊条款会加注在右上角处。



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Tenor

- (1) At sight [即期付款]
- (2) At 30 (60, 90, 180...) Days after Sight [见票后30 (60,90,180) 天付款];
- (3) At 30 (60, 90, 180...) Days after Date of Issue [出票后30 (60,90,180.....) 天付款];
- (4) At 30 (60, 90, 180...) Days after Date of Bill of Lading [提单的出单日期后 30 (60, 90, 180.....) 天付款]
- (5) At xxxx (fixed time) [将来的固定日期付款]



When issuing the Bill of Exchange, the drawer always issues it in duplicate in order to avoid it being lost. To prevent twice payment born by the drawee, such sentence reading as “**FIRST of Exchange (Second of the same tenor and date being unpaid)**” on the first copy of the draft is necessary, whereas on the second copy the sentence should be “**SECOND of Exchange (First of the same tenor and date being unpaid)**”. This means that once either of them takes effect, the other one will automatically become void.



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1. The draft is drawn on us at 30 days' sight for 100% of invoice value.

向我方按发票金额100%开立见票后30天付款的汇票。

2. The draft is drawn on our bank (paying bank) at sight.

以我行为付款行，出具即期汇票。

3. All drafts must be marked " Drawn under the Royal Bank of Canada, Montreal L/C No. xxx dated xxx and Citi Bank Tokyo Credit No. xxx dated xxx."

所有的汇票都必须标明：“根据蒙特利尔加拿大皇家银行于.....日开立的第.....号信用证和东京的花旗银行于.....日开立的第.....号信用证开立。”

4. The draft at 90 days' sight, we are authorized to pay interest at the rate of 9% p.a.(per annum) for full invoice value.

见票后90天付款的远期汇票，我方按发票全额计息，年息9厘。

5. The draft is drawn under... including interest of USD 500 at the rate of 10% per annum from date hereof to the maturity date.

汇票根据.....开立，含从本汇票日至到期日的利息500美元，年息10%。



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Some Terms of Draft in L/C

Practice



Answer of the Practice



THANK YOU

