

No. VII.

An Act to amend the Laws relating to Drafts BANKERS' DRAFTS. on Bankers. [17th January, 1857.]

WHEREAS doubts have arisen as to the obligations of Bankers Preamble.
with respect to cross-written Drafts And whereas it would
conduce to the ease of commerce the security of property and the pre-
vention of crime if drawers or holders of Drafts on Bankers payable
to bearer or order on demand were enabled effectually to direct the
payment of the same to be made only to or through some Banker Be
it therefore enacted by the Queen's Most Excellent Majesty by and
with the advice and consent of the Legislative Council and Legislative
Assembly of New South Wales and by the authority of the same as
follows:—

1. In every case where a Draft on any Banker made payable Crossed Cheques to
be payable only
through some
Banker.
to bearer or order on demand bears across its face an addition in
written or stamped letters of the name of any Banker or of the word
“ Bank ” in full or abbreviated either of such additions shall have the
force of a direction to the Banker upon whom such Draft is made that
the same is to be paid only to or through some Banker and the same
shall be payable only to or through some Banker.

2. In the construction of this Act the word “ Banker ” shall Construction.
include any person or persons or corporation or joint stock or other
company acting as a Banker or Bankers.