**§4-1105. Other definitions**

**(1).**  In this Article:

(a). "Authorized account" means a deposit account of a customer in a bank designated by the customer as a source of payment of payment orders issued by the customer to the bank. If a customer does not so designate an account, any account of the customer is an authorized account if payment of a payment order from that account is not inconsistent with a restriction on the use of that account; [PL 1991, c. 812, §2 (NEW).]

(b). "Bank" means a person engaged in the business of banking and includes a savings bank, savings and loan association, credit union and trust company. A branch or separate office of a bank is a separate bank for purposes of this Article; [PL 1991, c. 812, §2 (NEW).]

(c). "Customer" means a person, including a bank, having an account with a bank or from whom a bank has agreed to receive payment orders; [PL 1991, c. 812, §2 (NEW).]

(d). "Funds transfer business day" of a receiving bank means the part of a day during which the receiving bank is open for the receipt, processing and transmittal of payment orders and cancellations and amendments of payment orders; [PL 1991, c. 812, §2 (NEW).]

(e). "Funds transfer system" means a wire transfer network, automated clearing house or other communication system of a clearing house or other association of banks through which a payment order by a bank may be transmitted to the bank to which the order is addressed; and [PL 2009, c. 325, Pt. B, §17 (AMD); PL 2009, c. 325, Pt. B, §27 (AFF).]

(f). [PL 2009, c. 325, Pt. B, §18 (RP); PL 2009, c. 325, Pt. B, §27 (AFF).]

(g). "Prove" with respect to a fact means to meet the burden of establishing the fact (section 1‑1201, subsection (8)). [PL 2009, c. 325, Pt. B, §19 (AMD); PL 2009, c. 325, Pt. B, §27 (AFF).]

[PL 2009, c. 325, Pt. B, §§17-19 (AMD); PL 2009, c. 325, Pt. B, §27 (AFF).]

**(2).**  Other definitions applying to this Article and the sections in which they appear are:

|  |  |  |  |
| --- | --- | --- | --- |
|  | "Acceptance" |  | Section 4‑1209 |
|  | "Beneficiary" |  | Section 4‑1103 |
|  | "Beneficiary's bank" |  | Section 4‑1103 |
|  | "Executed" |  | Section 4‑1301 |
|  | "Execution date" |  | Section 4‑1301 |
|  | "Funds transfer" |  | Section 4‑1104 |
|  | "Funds transfer system rule" |  | Section 4‑1501 |
|  | "Intermediary bank" |  | Section 4‑1104 |
|  | "Originator" |  | Section 4‑1104 |
|  | "Originator's bank" |  | Section 4‑1104 |
|  | "Payment by beneficiary's bank to beneficiary" |  | Section 4‑1405 |
|  | "Payment by originator to beneficiary" |  | Section 4‑1406 |
|  | "Payment by sender to receiving bank" |  | Section 4‑1403 |
|  | "Payment date" |  | Section 4‑1401 |
|  | "Payment order" |  | Section 4‑1103 |
|  | "Receiving bank" |  | Section 4‑1103 |
|  | "Security procedure" |  | Section 4‑1201 |
|  | "Sender" |  | Section 4‑1103 |

[PL 1991, c. 812, §2 (NEW).]

**(3).**  The following definitions in Article 4 apply to this Article:

|  |  |  |  |
| --- | --- | --- | --- |
|  | "Clearing house" |  | Section 4‑104 |
|  | "Item" |  | Section 4‑104 |
|  | "Suspends payments" |  | Section 4‑104 |

[PL 1991, c. 812, §2 (NEW).]

**(4).**  In addition, Article 1 contains general definitions and principles of construction and interpretation applicable throughout this Article.

[PL 1991, c. 812, §2 (NEW).]

SECTION HISTORY

PL 1991, c. 812, §2 (NEW). PL 2009, c. 325, Pt. B, §§17-19 (AMD). PL 2009, c. 325, Pt. B, §27 (AFF).

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