

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 4: Bank Deposits and Collections
Part 1. General Provisions and Definitions
§ 4-105. Definitions of types of banks

Cite as: 80 CNCA § 4-105

Definitions of Types of Banks

In this Article:

- (1) "**Bank**" means a person engaged in the business of banking, including a savings bank, savings and loan association, credit union, or trust company;
- (2) "**Depository bank**" means the first bank to take an item even though it is also the payor bank, unless the item is presented for immediate payment over the counter;
- (3) "**Payor bank**" means a bank that is the drawee of a draft;
- (4) "**Intermediary bank**" means a bank to which an item is transferred in course of collection except the depository or payor bank;
- (5) "**Collecting bank**" means a bank handling an item for collection except the payor bank;
- (6) "**Presenting bank**" means a bank presenting an item except a payor bank.

Historical Data

LA 26-03, eff. October 2, 2003.