

**355.4-105 "Depository bank" -- "Payor bank" -- "Intermediary bank" --
"Collecting bank" -- "Presenting bank."**

In this article:

- (1) (Reserved);
- (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 the item for collection except the payor bank; and
- (6) "Presenting bank" means a bank presenting an item except a payor bank.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 242, sec. 46, effective July 12, 2006. -- Amended 1996 Ky. Acts ch. 130, sec. 76, effective January 1, 1997. -- Created 1958 Ky. Acts ch. 77, sec. 4-105, effective July 1, 1960.