

Sierra Leone



Bills of Exchange

CHAPTER 227.

BILLS OF EXCHANGE.

PART H.-BILLS OF EXCHANGE.

FORM AND INTERPRETATION

4. (1) An inland bill is a bill which is or on the face of it purports to be (a) both drawn and payable within the Colony, or (b) drawn within the Colony upon some person resident therein. Any other bill is a foreign bill.

(2) Unless the contrary appear on the face of the bill the holder may treat it as an inland bill.

CONFLICT OF LAWS.

72. Where a bill drawn in one country is negotiated, accepted or payable in another, the rights, duties and liabilities of the parties thereto are determined as follows-

(1) The validity of a bill as regards requisites in form is determined by law of the place of issue, and the validity as regards requisites in form of the supervening contracts, such as acceptance or indorsement or acceptance supra protest, is determined by the law of the place where such contract was made:

Provided that-

(a) where a bill is issued out of the Colony it is not invalid by reason only that it is not stamped in accordance with the law of the place of issue;

(b) where a bill issued out of the Colony conforms as regards requisites in form to the law of the Colony it may, for the purpose of enforcing payment thereof, be treated as valid as between all persons who negotiate, hold or become parties to it in the Colony.

(2) Subject to the provisions of this Ordinance, the interpretation of the drawing, indorsement, acceptance or acceptance supra protest of a bill is determined by the law of the place where such contract is made: Provided that where an inland bill is indorsed in a foreign country, the indorsement shall as regards the payer be interpreted according to the law of the Colony.

(3) The duties of the holder with respect to presentment for acceptance or payment, and the necessity for or sufficiency of a protest or notice of dishonour or otherwise, are determined by the law of the place where the act is done or the bill is dishonoured.

(4) Where a bill is drawn out of but payable in the Colony, and the sum payable is not expressed in the currency of the Colony, the amount shall, in the absence of some express stipulation, be calculated according to the rate of exchange for sight drafts at the place of payment on the day the bill is payable.

(5) Where a bill is drawn in one country and is payable in another the due date thereof is determined according to the law of the place where it is payable.