

The English Law (Bill of Exchange Act 1882, s. 74) says that the cheque must be "presented for payment within a reasonable time of its issue", and adds that "in determining what is a reasonable time, regard shall be had to the nature of the instrument, the usage of trade and of bankers, and the facts of the particular case". This is ~~so~~ vague, that the English delegate to the Conference of the Hague was asked to specify what may mean "reasonable time" according to the English Jurisprudence, and he did answer that the delay admitted by such jurisprudence is 24 hours, but that as a matter of fact the banks have the custom to pay cheques within six months ~~from~~^{of} their issue, and even after and up to the time of prescription (that is to say six years) but then after the approval of the drawer. - The French Law (law 14th June 1865) says that the cheque must be presented within five days if to be paid in the same place, and eight days if to be paid in another place; but as a fact we know that the French bankers also have the custom to extend this too short delay. - As a conclusion, the delay is short in law, more extensive in custom, and shall meet the special requirements of the country.

As to the recourse against the ~~draw~~er and indorsers, the answer of the British Government in the Conference of the Hague has been that "the drawer of a cheque is liable thereon if it is presented for payment at any time within six years of its issue, unless he has suffered damage by reason of its non-presentment. But if the cheque is not presented or forwarded for presentment within a reasonable time after its issue, and the drawer is damaged by the delay (as for instance by failure of the bank) he is then discharged to the extent of any damage he may have suffered.