

## Law of Negotiable Instruments, 6<sup>th</sup> edition 2007

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Lexis Nexis



This 751-page book is primarily targeted at law students, but is also recommended and essential reading for lawyers and bankers who wish to have a good firm grasp of the principles of the law of negotiable instruments. Readers will have the benefit of the author's citation of the relevant statutory provisions and case-law from Singapore, Malaysia and England.

The book was first published in 1984 and the last edition was in 2001. This latest 6<sup>th</sup> edition takes into account significant developments of the law until September 2006 and the revisions made to the Singapore Bills of Exchange Act (Cap 23) in 2004, including provisions for the truncation of cheques.

The book contains 14 chapters on the following topics:

- Chapter 1*      *Negotiable Instruments*
- Chapter 2*      *Forms of Instrument*
- Chapter 3*      *Signing Instrument*
- Chapter 4*      *Filling in Instrument*
- Chapter 5*      *Inchoate Instruments*
- Chapter 6*      *Negotiation of Instrument*
- Chapter 7*      *Presentment for Payment*
- Chapter 8*      *Suing on a Negotiable Instrument*
- Chapter 9*      *Cheques and Promissory Notes*
- Chapter 10*     *Forgery and Material Alterations*
- Chapter 11*     *Holder's Rights*
- Chapter 12*     *Liability of Parties*
- Chapter 13*     *Paying Banker's Statutory Protection*
- Chapter 14*     *Collecting Banker's Statutory Protection*

Each chapter is clearly sub-divided into numerous sections covering a wide range of legal issues.

The author retains his proven straightforward style and approach by first stating a principle of law and supporting it with the relevant statutory provision and/or the case-law with a salient extract of the judgement. The focus is on compiling the fundamental legal principles relating to negotiable instruments as it applies in Singapore in one compact and reader-friendly volume, making the book a useful and informative reference work. It is a concise yet comprehensive account of the subject which those without a specialist knowledge will welcome and find readily intelligible. The main purpose is not to provide a detailed exploration or critique of the law or discuss its conceptual problems, and this actually allows the reader to grasp the essentials of the subject quickly and easily.

The author mentions early in the book that the law applicable to bills of exchange, cheques and promissory notes has been codified under the Singapore Bills of Exchange Act (Cap 23) and that though all these instruments are not identical in form, the rights and liabilities flowing from each instrument are very similar in nature and they share several common characteristics. Though he states that much of what is going to be said about the bill of exchange will, with necessary modifications, also apply equally to cheques and promissory notes, the author nonetheless includes a distinct chapter for cheques and promissory notes (Chapter 9) expounding on issues which are peculiar to such categories of negotiable instruments.

Notwithstanding the advanced development of the electronic funds transfer systems, we still see substantial volume and usage of negotiable instruments, not merely as a payment device, but increasingly as security provided by the holder in banking and financing transactions, and taking also the form of investment security to raise funds on the market. We hope the next edition may have some coverage on these topics.

As the only book of its kind (and an excellent one) dealing with negotiable instruments in Singapore, and one whose earlier editions (which have been constantly revised and updated) have been used by many lawyers as their primary text in law school days, we will recommend it to be on the bookshelf of every lawyer and banker who regularly find themselves engaged in and concerned with this area of law.

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