

**UNIFORM COMMERCIAL CODE (EXCERPT)**  
**Act 174 of 1962**

**440.4605 Definitions; sections where other definitions appear.**

Sec. 4A105. (1) As used in this article:

(a) "Authorized account" means a deposit account of a customer in a bank designated by the customer as a source of payment of payment orders issued by the customer to the bank. If a customer does not so designate an account, any account of the customer is an authorized account if payment of a payment order from that account is not inconsistent with a restriction on the use of that account.

(b) "Bank" means a person engaged in the business of banking and includes a savings bank, savings and loan association, credit union, and trust company. A branch or separate office of a bank is a separate bank for purposes of this article.

(c) "Customer" means a person, including a bank, having an account with a bank or from whom a bank has agreed to receive payment orders.

(d) "Funds-transfer business day" of a receiving bank means the part of a day during which the receiving bank is open for the receipt, processing, and transmittal of payment orders and cancellations and amendments of payment orders.

(e) "Funds-transfer system" means a wire transfer network, automated clearinghouse, or other communication system of a clearinghouse or other association of banks through which a payment order by a bank may be transmitted to the bank to which the order is addressed.

(f) "Prove" with respect to a fact means to meet the burden of establishing the fact as defined in section 1201(2)(h).

(2) Other definitions applying to this article and the sections in which they appear are as follows:

"Acceptance".	Section 4A209.
"Beneficiary".	Section 4A103.
"Beneficiary's bank".	Section 4A103.
"Executed".	Section 4A301.
"Execution date".	Section 4A301.
"Funds transfer".	Section 4A104.
"Funds-transfer system rule".	Section 4A501.
"Intermediary bank".	Section 4A104.
"Originator".	Section 4A104.
"Originator's bank".	Section 4A104.
"Payment by beneficiary's bank to beneficiary".	Section 4A405.
"Payment by originator to beneficiary".	Section 4A406.
"Payment by sender to receiving bank".	Section 4A403.
"Payment date".	Section 4A401.
"Payment order".	Section 4A103.
"Receiving bank".	Section 4A103.
"Security procedure".	Section 4A201.
"Sender".	Section 4A103.

(3) The following definitions in article 4 apply to this article:

"Clearing-house".	Section 4104.
"Item".	Section 4104.
"Suspends payments".	Section 4104.

(4) In addition, article 1 contains general definitions and principles of construction and interpretation applicable throughout this article.

**History:** Add. 1992, Act 100, Imd. Eff. June 25, 1992;—Am. 2012, Act 86, Eff. July 1, 2013.