WEST VIRGINIA CODE: §46-4A-105

§46-4A–105. Other definitions.

(a) In this article:

(1) "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.

(2) "Banker" 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.

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

(4) "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.

(5) "Funds-transfer system" means a wire transfer network, automated clearing house or other communication system of a clearing house 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.

(6) [reserved]

(7) "Prove" with respect to a fact means to meet the burden of establishing the fact (section 1–201(b)(8)).

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

(1) "Acceptance", §46-4A-209.

(2) "Beneficiary", §46-4A-103.

(3) "Beneficiary's bank", §46-4A-103.

(4) "Executed", §46-4A-301.

(5) "Execution date", §46-4A-301.

(6) "Funds transfer", §46-4A-104.

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(7) "Funds-transfer system rule", §46-4A-501.

(8) "Intermediary bank", §46-4A-104.

(9) "Originator", §46-4A-104.

(10) "Originator's bank", §46-4A-104.

(11) "Payment by beneficiary's bank to beneficiary", §46-4A-405.

(12) "Payment by originator to beneficiary", §46-4A-406.

(13) "Payment by sender to receiving bank", §46-4A-403.

(14) "Payment date", §46-4A-401.

(15) "Payment order", §46-4A-103.

(16) "Receiving bank", §46-4A-103.

(17) "Security procedure", §46-4A-201.

(18) "Sender", §46-4A-103.

(c) The following definitions in article four of this chapter apply to this article:

(1) "Clearing house", §46-4-104.

(2) "Item", §46-4-104.

(3) "Suspends payments", §46-4-104.

(d) In addition, article one of this chapter contains general definitions and principles of construction and interpretation applicable throughout this article.

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