

No. 24382

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**MULTILATERAL**

**Inter-American Convention on conflict of laws concerning  
bills of exchange, promissory notes and invoices. Con-  
cluded at Panama City on 30 January 1975**

*Authentic texts: Spanish, English, Portuguese and French.*

*Registered by the Organization of American States on 23 October 1986.*

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**MULTILATÉRAL**

**Convention interaméricaine sur les conflits de lois en  
matière de lettres de change, billets à ordre et factures.  
Conclue à Panama le 30 janvier 1975**

*Textes authentiques : espagnol, anglais, portugais et français.*

*Enregistrée par l'Organisation des États américains le 23 octobre 1986.*

## INTER-AMERICAN CONVENTION<sup>1</sup> ON CONFLICT OF LAWS CONCERNING BILLS OF EXCHANGE, PROMISSORY NOTES, AND INVOICES

The Governments of the Member States of the Organization of American States, desirous of concluding a convention on conflict of laws concerning bills of exchange, promissory notes and invoices, have agreed as follows:

*Article 1.* Capacity to enter into an obligation by means of a bill of exchange shall be governed by the law of the place where the obligation is contracted.

Nevertheless, should the obligation be contracted by a person who is not capable under the aforesaid law, the incapacity may not be relied upon in the territory of any other State Party to this Convention if the obligation is valid under the law of that State.

*Article 2.* The form of the drawing, endorsement, guaranty, intervention, acceptance or protest of a bill of exchange shall be governed by the law of the place in which each one of those acts is performed.

<sup>1</sup> Came into force on 16 January 1976, i.e., the thirtieth day following the date of deposit with the General Secretariat of the Organization of American States of the second instrument of ratification, in accordance with article 15:

<i>State</i>	<i>Date of deposit of the instrument of ratification</i>
Ecuador .....	10 September 1975
Panama .....	17 December 1975

Subsequently, the Convention came into force for the following States on the thirtieth day after deposit of their instrument of ratification or accession with the General Secretariat of the Organization of American States, in accordance with article 15:

<i>State</i>	<i>Date of deposit of the instrument of ratification</i>
Chile .....	17 May 1976
(With effect from 16 June 1976.)	
Paraguay .....	15 December 1976
(With effect from 14 January 1977.)	
Guatemala .....	18 February 1977
(With effect from 20 March 1977.)	
Uruguay .....	25 April 1977
(With effect from 25 May 1977.)	
Peru .....	25 August 1977
(With effect from 24 September 1977.)	
Dominican Republic .....	6 October 1977
(With effect from 5 November 1977.)	
Costa Rica .....	20 January 1978
(With effect from 19 February 1978.)	
Mexico .....	27 March 1978
(With effect from 26 April 1978.)	
Honduras .....	22 March 1979
(With effect from 21 April 1979.)	
El Salvador* .....	11 August 1980
(With effect from 10 September 1980.)	
Argentina* .....	10 March 1983
(With effect from 9 April 1983.)	
Venezuela* .....	16 May 1985
(With effect from 15 June 1985.)	

\* See p. 228 of this volume for the text of the notifications made upon ratification.

In addition, a notification pursuant to article 10 was received from the Government of Mexico by the General Secretariat of the Organization of American States. See p. 229 of this volume for the text of the notification.

*Article 3.* All obligations arising from a bill of exchange shall be governed by the law of the place where they are contracted.

*Article 4.* Should one or more of the obligations contracted in a bill of exchange be invalid under the law applicable according to the preceding articles, this invalidity shall not affect such other obligations as are valid under the law of the place where they were contracted.

*Article 5.* For the purposes of this Convention, should a bill of exchange not specify the place in which the obligation was entered into, the obligation shall be governed by the law of the place where the bill is payable, and should that place not be specified, by the law of the place where it was drawn.

*Article 6.* The procedures and time-limits for acceptance, payment and protest shall be governed by the law of the place where such acts are or should be performed.

*Article 7.* The law of the State in which the bill of exchange is payable shall determine the measures to be taken in case of robbery, theft, forgery, loss, destruction, or of the instrument deteriorating to the point of becoming useless.

*Article 8.* The courts of the State Party in which the obligation is to be honored or the courts of the State Party in which the defendant is domiciled, at the option of the plaintiff, shall have jurisdiction over disputes arising from the negotiation of a bill of exchange.

*Article 9.* The provisions of the foregoing articles are applicable to promissory notes.

*Article 10.* The provisions of the foregoing articles are also applicable to invoices between States Parties that are considered to be negotiable instruments under their laws.

Each State Party shall inform the General Secretariat of the Organization of American States whether or not an invoice is considered to be a negotiable instrument under its law.

*Article 11.* The law declared applicable under this Convention may be refused application in the territory of a State Party that considers it manifestly contrary to its public policy (“ordre public”).

*Article 12.* This Convention shall be open for signature by the Member States of the Organization of American States.

*Article 13.* This Convention is subject to ratification. The instruments of ratification shall be deposited with the General Secretariat of the Organization of American States.

*Article 14.* This Convention shall remain open for accession by any other State. The instruments of accession shall be deposited with the General Secretariat of the Organization of American States.

*Article 15.* This Convention shall enter into force on the thirtieth day following the date of deposit of the second instrument of ratification.

For each State ratifying or acceding to the Convention after the deposit of the second instrument of ratification, the Convention shall enter into force on the thirtieth day after deposit by such State of its instrument of ratification or accession.

*Article 16.* If a State Party has two or more territorial units in which different systems of law apply in relation to the matters dealt with in this Convention, it may, at the time of signature, ratification or accession, declare that this Convention shall extend to all its territorial units or only to one or more of them.

Such declaration may be modified by subsequent declarations, which shall expressly indicate the territorial unit or units to which the Convention applies. Such subsequent declarations shall be transmitted to the General Secretariat of the Organization of American States, and shall become effective thirty days after the date of their receipt.

*Article 17.* This Convention shall remain in force indefinitely, but any of the States Parties may denounce it. The instrument of denunciation shall be deposited with the General Secretariat of the Organization of American States. After one year from the date of deposit of the instrument of denunciation, the Convention shall no longer be in effect for the denouncing State, but shall remain in effect for the other States Parties.

*Article 18.* The original instrument of this Convention, the English, French, Portuguese and Spanish texts of which are equally authentic, shall be deposited with the General Secretariat of the Organization of American States. The Secretariat shall notify the Member States of the Organization of American States and the States that have acceded to the Convention of the signatures, deposits of instruments of ratification, accession, and denunciation as well as of reservations, if any. It shall also transmit the information mentioned in the second paragraph of Article 10 and the declarations referred to in Article 16 of this Convention.

IN WITNESS WHEREOF the undersigned Plenipotentiaries, being duly authorized thereto by their respective Governments, have signed this Convention.

DONE at Panama City, Republic of Panama, this thirtieth day of January, one thousand nine hundred and seventy-five.

*[For the signature pages, see p. 223 of this volume.]*

Por Haití:  
For Haiti:  
Pelo Haiti:  
Pour Haïti :

Por Perú:  
For Peru:  
Pelo Peru:  
Pour le Pérou :

[Signed — Signé]

ALBERTO RUIZ ELDREDGE  
30 de enero de 1975<sup>1</sup>

[Signed — Signé]

CECILIA PASTOR DE MARCHAND

Por Trinidad y Tobago:  
For Trinidad and Tobago:  
Por Trinidad e Tobago:  
Pour la Trinité-et-Tobago :

Por Uruguay:  
For Uruguay:  
Pelo Uruguai:  
Pour l'Uruguay :

[Signed — Signé]

EDISON GONZALEZ LAPEYRE  
30 de enero de 1975<sup>1</sup>

Por Bolivia:  
For Bolivia:  
Pela Bolívia:  
Pour la Bolivie :

[Signed — Signé]

FERNANDO SALAZAR PAREDES  
2 de agosto de 1983<sup>2</sup>

Por Honduras:  
For Honduras:  
Por Honduras:  
Pour le Honduras :

[Signed — Signé]

CARLOS ROBERTO REINA  
30 de enero de 1975<sup>1</sup>

<sup>1</sup> 30 January 1975 — 30 janvier 1975.

<sup>2</sup> 2 August 1983 — 2 août 1983.

Por los Estados Unidos de América:  
For the United States of America:  
Pelos Estados Unidos da America:  
Pour les Etats-Unis d'Amérique :

Por Barbados:  
For Barbados:  
Por Barbados:  
Pour la Barbade :

Por la República Argentina:  
For the Argentine Republic:  
Pela República Argentina:  
Pour la République Argentine :

[Signed — Signé]

RAÚL A. QUIJANO  
Febrero 9, 1983<sup>1</sup>

Por Costa Rica:  
For Costa Rica:  
Por Costa Rica:  
Pour le Costa Rica :

[Signed — Signé]

GONZALO ORTÍZ MARTÍN  
30 enero 1975<sup>2</sup>

Por Nicaragua:  
For Nicaragua:  
Por Nicarágua:  
Pour le Nicaragua :

[Signed — Signé]

DIEGO SIRERA HERRERO  
30 enero 1975<sup>2</sup>

Por Ecuador:  
For Ecuador:  
Pelo Equador:  
Pour l'Équateur :

[Signed — Signé]

HUMBERTO GARCÍA ORTÍZ  
30 enero/75<sup>2</sup>

<sup>1</sup> 9 February 1983 — 9 février 1983.

<sup>2</sup> 30 January 1975 — 30 janvier 1975.

Por Guatemala:  
For Guatemala:  
Pela Guatemala:  
Pour le Guatemala :

[*Signed — Signé*]

FRANCISCO VILLAGRÁN KRAMER  
30 enero 1975<sup>1</sup>

Por Jamaica:  
For Jamaica:  
Pela Jamaica:  
Pour la Jamaïque :

Por Brasil:  
For Brazil:  
Pelo Brasil:  
Pour le Brésil :

[*Signed — Signé*]

HAROLDO TEIXEIRA VALLADAO  
Panamá, 30/1/75

[*Signed — Signé*]

GERALDO EULALIO DO NASCIMENTO E SILVA

Por Panamá:  
For Panama:  
Pelo Panamá:  
Pour le Panama :

[*Signed — Signé*]

JUAN MATERNO VASQUEZ  
30/1/75

Por Paraguay:  
For Paraguay:  
Pelo Paraguai:  
Pour le Paraguay :

*Ad referendum*

[*Signed — Signé*]

MIGUEL SOLANO LÓPEZ  
26 de agosto de 1975<sup>2</sup>

<sup>1</sup> 30 January 1975 — 30 janvier 1975.

<sup>2</sup> 26 August 1975 — 26 août 1975.

Por Venezuela:  
For Venezuela:  
Pela Venezuela:  
Pour le Venezuela :

[Signed — Signé]

GONZALO PARRA ARANGUREN  
30/1/75

Por la República Dominicana:  
For the Dominican Republic:  
Pela República Dominicana:  
Pour la République Dominicaine :

[Signed — Signé]

KEMIL DIPP GÓMEZ  
Nov. 10, 1976

Por El Salvador:  
For El Salvador:  
Por El Salvador:  
Pour Le Salvador :

[Signed — Signé]

FRANCISCO BERTRAND GALINDO  
30 de enero de 1975<sup>1</sup>

Por México:  
For Mexico:  
Pelo México:  
Pour le Mexique :

[Signed — Signé]

RAFAEL DE LA COLINA  
27 de octubre de 1977<sup>2</sup>

Por Chile:  
For Chile:  
Pelo Chile:  
Pour le Chili :

[Signed — Signé]

RAFAEL EYZAGUIRRE ECHEVARRÍA  
30 de enero 1975<sup>1</sup>

<sup>1</sup> 30 January 1975 — 30 janvier 1975.

<sup>2</sup> 27 October 1977 — 27 octobre 1977.



Por Colombia:  
For Colombia:  
Pela Colômbia:  
Pour la Colombie :

[*Signed — Signé*]

MARCO GERARDO MONROY CABRA  
30 enero, 1975<sup>1</sup>

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<sup>1</sup> 30 January 1975 — 30 janvier 1975.

NOTIFICATIONS MADE  
UPON RATIFICATION

NOTIFICATIONS FAITES  
LORS DE LA RATIFICATION

ARGENTINA

ARGENTINE

[SPANISH TEXT — TEXTE ESPAGNOL]

“En cumplimiento de lo establecido en el Artículo 10, segundo párrafo de la referida Convención, cumpro en informar a Vuestra Excelencia que, en la República Argentina en virtud de las disposiciones del Decreto Ley No. 6601/63, el documento denominado ‘factura conformada’, tiene carácter negociable.”

[TRANSLATION]<sup>1</sup>

[TRADUCTION]<sup>1</sup>

In compliance with the provisions of Article 10, 2nd paragraph, of the Convention referred to, I am pleased to inform Your Excellency that according to the provisions of Decree Law 6601/63, the document entitled *factura conformada* (trade acceptance) is a negotiable instrument in the Republic of Argentina.

Conformément aux dispositions de l'article 10, paragraphe 2, de la Convention susmentionnée, je tiens à informer Votre Excellence qu'aux termes du Décret-Loi n° 6601/63 le document dénommé *factura conformada* (facture acceptée) est un instrument négociable dans la République Argentine.

EL SALVADOR

EL SALVADOR

[SPANISH TEXT — TEXTE ESPAGNOL]

“En relación al Artículo 10 de la Convención Interamericana sobre Conflictos de Leyes en Materia de Letras de Cambio, Pagarés y Facturas, ‘en El Salvador las Facturas no constituyen Documentos Negociables’.”

[TRANSLATION]<sup>1</sup>

[TRADUCTION]<sup>1</sup>

In relation to Article 10 of the Inter-American Convention on Conflict of Laws concerning Bills of Exchange, Promissory Notes, and Invoices, “in El Salvador invoices do not constitute negotiable instruments”.

Au sujet de l'article 10 de la Convention interaméricaine sur les conflits de lois en matière de lettres de change, billets à ordre et factures, « les factures ne sont pas des documents négociables au Salvador ».

VENEZUELA

VENEZUELA

[SPANISH TEXT — TEXTE ESPAGNOL]

“De conformidad con el Artículo 10 de la Convención Interamericana sobre Conflictos de Leyes en Materia de Letras de Cambio, Pagarés y Facturas, suscrita en Panamá el 30 de enero de 1975, la factura no constituye un documento negociable, según la legislación interna de Venezuela.

<sup>1</sup> Translation supplied by the Organization of American States.

<sup>1</sup> Traduction fournie par l'Organisation des Etats américains.

[TRANSLATION]<sup>1</sup>

In accordance with Article 10 of the Inter-American Convention on Conflict of Laws concerning Bills of Exchange, Promissory Notes and Invoices, signed in Panama on January 30, 1975, in Venezuela invoices are not negotiable instruments according to its domestic legislation.

NOTIFICATION pursuant to article 10 of the Interamerican Convention of 30 January 1975 on conflict of laws concerning bills of exchange, promissory notes and invoices<sup>2</sup>

*Effected with the General Secretariat of the Organization of American States on:*

12 December 1983

MEXICO

[TRADUCTION]<sup>1</sup>

En conformité des dispositions de l'Article 10 de la Convention inter-américaine sur les conflits de lois en matière de lettres de change, billets à ordre et factures, signée à Panama le 30 janvier 1975, les factures ne constituent pas des documents négociables, aux termes de la législation nationale du Venezuela.

NOTIFICATION en vertu de l'article 10 de la Convention interaméricaine du 30 janvier 1975 sur les conflits de lois en matière de lettres de change, billets à ordre et factures<sup>2</sup>

*Effectuée auprès du Secrétariat général de l'Organisation des Etats américains le :*

12 décembre 1983

MEXIQUE

## [SPANISH TEXT — TEXTE ESPAGNOL]

“ . . . México es parte de dicha Convención. Al respecto, para los efectos de lo dispuesto en el Artículo 10, párrafo II de esa Convención, notifico a Vuestra Excelencia que las facturas no son documentos negociables de conformidad con la legislación mexicana.”

[TRANSLATION]<sup>1</sup>

. . . Mexico is a party to that Convention. In this respect, to the effect of the provisions of Article 10, paragraph II, of that Convention, I hereby notify Your Excellency that according to Mexican legislation invoices are not negotiable instruments.

*Certified statement was registered by the Organization of American States on 23 October 1986.*

[TRADUCTION]<sup>1</sup>

. . . le Mexique est partie à la Convention précitée. A ce sujet et aux effets du paragraphe II de l'Article 10 de cette Convention, je tiens à informer Votre Excellence qu'au regard de la législation mexicaine, les factures ne sont pas des documents négociables.

*La déclaration certifiée a été enregistrée par l'Organisation des Etats américains le 23 octobre 1986.*

<sup>1</sup> Translation supplied by the Organization of American States.

<sup>2</sup> See p. 215 of this volume.

<sup>1</sup> Traduction fournie par l'Organisation des Etats américains.

<sup>2</sup> Voir p. 220 du présent volume.