

DRAWEE

Meaning: Drawee: the person or entity on whom a check is drawn and who is responsible for paying the amount specified on the check.

1. The drawee must ensure there are sufficient funds in their account to cover the check.
2. In a transaction involving a check, the drawee is the person or entity to whom the check is made payable.
3. When the drawee signs the back of the check, they are endorsing it for deposit.
4. A bank will typically verify the identity of the drawee before processing a transaction.
5. Understanding the responsibilities of the drawee can help prevent disputes over payments.

Source: sentences.whatistheurl.com

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