

Flying instruments and their impact on the national economy and the extent of their control (CTS guidelines model)

Dr. Ali A. Nehme Al Jabouri
Imam Al-Kadhum College (IKC)
aliabboodineamah@alkadhum-col.edu.iq

Samar A. Kadhum
Department of Finance and Banking
Imam Al- Kadhum College of Islamic Sciences University
Samerabd84@gmail.com

Abstract

The development of economic and social life in the 21st century led to an increase in the number of banks in different countries of the world, and this led to the expansion of the volume of commercial and financial transactions, and with the emergence of banks appeared checks, which ranked first in the spread and use in the world of securities. Despite its novelty and knowledge compared to other securities such as finance and ear bond, this showed with it one of the most negative phenomena in Iraqi society and the world of Iraqi trade, and is the increase of financial transactions and with the growth of the Iraqi economy very rapidly, Large financial transactions and currency exchange are increasing lying on banknotes, credit cards and debit checks that play a very vital role in dealing with a large amount of money. Cheques that are prone to fraud by anti-law elements are the reason for the inclusion of cheques with various security features. CTS guidelines were implemented in 2010 to better protect cheques from forgery. THE CTS GUIDELINES RECOMMEND VARIOUS BANKS IN THE WORLD TO IMPLEMENT SOME MANDATORY AND DESIRABLE SECURITY FEATURES. In the current study, an attempt is made to prepare checks by imitating some of the security features of real checks after examining and analyzing the security features recommended by CTS-2010 using comparative spectral video .

Keywords: Check, Forgery, CTS Guidelines, National Economy

Introduction

The use of the cheque has been evident in the world for a very long time. They are used to issue an order to the bank to pay a third person. Iraq has a very long history of payment tools and mechanisms in which the currency plays an important role. So the origin of the banknote used in the modern world in the late 18th century. Earlier there were some differences between private banks as well as semi-governmental banks. Subsequently, the Tradable Instruments Act was enacted in 1881. This law formalized the use of the characteristics of instruments such as cheque, deed and statement of exchange. According to this law, a cheque is a cash policy made on a specific bank and is not expressly entitled to pay other than the request. For systematic work, banks have emerged as a check-off process. Under the Iraqi Precautionary Bank Act of 1935, the Investment Bank was established and the Bank of Precautions in Iraq took over the clearing houses. Many investigative agencies, as well as nationalized banks and private banks, face fraudulent activities. Due to inadequate security features or lack of security features and simple appearance, they make any ordinary person vulnerable to fraud. Dealing with documents becomes easier due to the development of digital scanning and printing technology. It becomes a duty to examine documents and assess their credibility. Using advanced printing and scanning tools and these advanced technologies, many cases of cheque forgery are linked

to the phenomenon of requisition, while in other similar cases, the counterfeiter scans the entire cheque sheet and imitates it using advanced printers that can produce a replica of the original cheque completely. Before CTS applied the check-checking system, checks did not contain enough security features to be clearly identified. Therefore, the Iraqi Investment Bank has implemented a check-checking system in the national capital area. Because new scans have enough security features to make them difficult to copy, making them safer for transactions. There is a standard way to work in the bank for financial transactions made by cheque. The cheque must be always written and signed by the issuer and issued by a specific bank. The amount specified in the check should be clearly stated in both numbers and words. The beneficiary of the cheque must also be specified. Let's say the check doesn't have a date, it should be non-valid for the transaction. There are some special features that have been added in a piece of paper motivated by differentiation from plain paper to another sheet to make it authenticated such as coins, banknotes, passports, stamp papers, voter ID, checks, etc. The main objective of these features is to prevent the falsification of various documents that carry economic values as well as the status of the country. So in terms of dimensions, these features are needed to be accurate and specific. Among these security features, it is essential that the average person also knows some features so that they can recognize the document on their own and, if the relevant authorities can authenticate necessary.

Search problem

The cheque as a bank note, a credit and loyalty instrument increased the chances of investing, facilitated many banking transactions with banks, and with the frequent use of the cheque as a banknote, and because of the circumstances and factors experienced by individuals, this led to the return of cheques for various reasons, including a high percentage of the lack of sufficient balance, and this has affected the economy in general. This is done by answering the following question :

What are the reasons for the emergence of flying instruments, and how we can reduce and address them?

The importance of research

The importance of research lies in the need to know the proposals made by bank managers, the Monetary Authority to reduce the phenomenon of flying instruments, as well as the advantages of the automated classification system applied by the Iraqi Authority to banks and how to benefit from it.

Search goals

The research aims to achieve many objectives, the most important of which are:

1. Find out the factors that lead to the presence of flying instruments.
2. Know the banking procedures used to reduce the phenomenon of flying instruments.
3. Identify the legal and legislative procedures used to reduce the phenomenon of flying instruments.
4. Find out the effect of applying CTS check checks system.
5. Make proposals to reduce flying instruments.

Search questions

The research seeks to answer many questions, the most important of which are:

1. What are the factors leading to the emergence of flying instruments?
2. What are the banking measures used to reduce this phenomenon?
3. What are the legislative measures taken to curb this phenomenon?
4. What is the impact of flying instruments on the economy ?
5. What are the proposals that limit this phenomenon from bank managers, cheque officers, and the Iraqi Monetary Authority?

Search limits and parameters

Spatial boundaries: This research will be conducted on a sample of local banks in Iraq. Time limits: This research will be conducted on 1/5/2018 to 12/8/2019

Search selectors

There are many difficulties and challenges in the work of research, including: lack of modern sources on the subject of the study. The difficulty of obtaining information from the Monetary Authority and banks is due to the confidentiality of this data.

The concept of flying instruments

In the 12th century, Venice was known as a kind of commercial attribution similar to the cheque, and it moved from it to the rest of The European countries until the Dutch law was passed in 1838, the oldest law governing the rules of the transaction of cheques, and in the twentieth century in 1931, the Geneva Conference to standardize the rules and laws of dealing with the cheque, and then this law became a reference for the provisions of the check in most Arab countries, but the origins were known from ancient times, and from researchers from the era of Hamrope, and others, or the Romans, and others, or others, the Romans, and others, and others, the Romans, and others, and others, the Romans, and the Romans. Other nations such as the Chinese, the Persians, and in fact it cannot be traced back to a particular date, or a specific nation, it is a general human product, under which is the nature of trade between individuals, the customs and needs of traders. (Ben Turki, 2012) However, in the contemporary reality, the phenomenon of dealing with the well-known flying instruments within the domestic business community (flying instruments) has recently spread, and this designation was the result of a lack of loyalty to those instruments. As follows :

First: The word cheque is used in the reference to the well-known trade paper, which is derived from the English word "cheek" in the meaning of the English word "cheek-to" in the sense of watching, but the term "cheque" is most likely taken from the Arabic language is closer linguistically and logically, than the term Arabic (instrument), in the sense of a book, a Persian arab, and its origin is Jak (al-Jawhari,2012), from the English term (cheek-to, which confirms this, which confirms that the Arabs were the first to use the instruments and then moved from them to the rest of the nations, and the use of In most countries of the world, the word "word" has become a universal indication of the payment order that the customer directs to the bank by paying a sum of money to the named beneficiary, his or his order, or the paper holder. (Son of Perspective, without a year, 878)

Secondly, the definition of the cheque as a paper corresponds to the extent permitted by law, since the drawer can write the payment order on any paper as long as it meets the legal requirements required in its content, and the use of cheque books issued by the draw in the name of the drawer only to facilitate the cheque. (Awad, 2011) also known as a written editor updated to the legal requirements and includes an order issued by the drawer to the bank to pay a third person, his order, or the cheque holder, a certain amount as soon as he has been informed. (Abbas, 1997) In this sense, there are two financial relationships within the limits of dealing with the instruments: the first is a relationship between the drawer and the withdrawn, and the second is a relationship between the drawer and the beneficiary, and the receipt of the amount of the instrument entails the termination of these two relationships, but it may be imagined that one person will combine the qualities of the drawer and the beneficiary and this is achieved if a person releases an instrument for the benefit of himself, which is a means by which he receives all or some of the amounts that he has in the custody of the withdrawal. The beneficiary may not be appointed to the instrument, but the beneficiary shall be the holder of the instrument and that cheque is called the holder. (Husni, 2005).

The importance of flying instruments

The importance of flying instruments is shown on two sides; On the other hand, banks cooperating with the dealers of the flying instruments benefit by taking an unreal fictitious

commission on the value of the instrument and attracting the largest number of beneficiaries to increase the bank's profits, so that the value of the deposit is adjusted in formal terms, and appears as if the beneficiary is already depositing the amount as there is a registration in all bank records, except the deposit of cash value by the beneficiary, and on the other hand the flying instruments are a retaliatory means in some countries in the comparative countries. In some countries, it is called the "jukepiece instrument" as in Sudan, where the phenomenon of dealing in the editing of instruments is widespread and there is no payment to be met by persons for the purpose of obtaining funds usually less than the value of the real instrument, to be a pressure sheet on the editor of the instrument or to be sold to persons between them and the editor of the instrument a prior enmity to pay higher than the value of the editing of the instrument, the instrument is handed over to the person who pays a higher value and is speculative on this basis. , because the flying instrument (jukety instrument) is usually edited for a carrier (Bob, 2011, The Black Ers). In Saudi Arabia, the phenomenon of flying sukuk is known as "aircraft cheques", which are used in cases of financial fraud, whether on citizens or companies dealing directly with low-income earners, such as the incident in hail, which took place after my meeting in The City of Hail in 2008, when a merchant took cheques as collateral on a group of employees for the purpose of supplying them with goods, and after a while they were blackmailed from what became a public opinion issue, and since then the authorities have gone to reduce this phenomenon. (Al-Awad,2008) Therefore, in order of the above, Iraq is one of the countries that have recently identified this type of instruments, and it disagrees with the comparative countries in how to deal with this work, as the efforts of the dealers in this regard have been devoted to the extraction of foreign currency reserves in the central bank, and the state seeks to maintain the exchange rate of the dollar against the national currency within the country. By selling the dollar at public auctions to specific categories such as (banks, overseas students, travelers for treatment purposes) at the official exchange rate, which is usually less valuable than the exchange rate of the dollar in the foreign exchange markets (black exchange), which prompts the owners of exchanges and small banks to take advantage of the spread of the price. (Allawi, 2018, tv interview) on the one hand. On the other hand, the categories specified by the Central Bank cannot obtain this type of facility where those entering the currency auction must meet a set of conditions, which are usually not available to the direct beneficiaries, so it is the currency-selling mechanism that encourages the exploitation of this type of transaction. Sometimes customers sign cheques, which is very risky if a third party then fills in the details, even if those details are not what the customer expects, the bank is entitled to pay the cheque even if this takes the customer's account overpriced, or outside the overdraft limits, in which case we may decide that the bank should bear some or all of the loss although this is not because we consider the ombudsman to be a "falsification" news 2005) What they have set to address in this matter is the bank's legal responsibility in the flying instruments to show the means of fraud, fraud and forgery by speculators to obtain illegal funds through their entry into the auction of foreign currency through instruments that did not have real monetary cover and were issued in collusion with some banks whose operators aim to engage with speculators to obtain illegal funds before the legislator's silence in dealing with such suspicious transactions and the absence of clear legal provisions. Facing the risk of flying instruments that cause the waste of public money and the country's lack of foreign currency treasury, which represents the strength of the national economy. (Al-Shammari,2018) Therefore there must be practical and practical solutions followed by regulatory authorities such as the Financial Supervisory Authority or the Integrity Authority to put their hand on the flaws in suspicious banking transactions, we suggest that the Integrity Authority activate the role of news and verify it before proceeding with legal proceedings, as well as financial supervision to place an auditor in the control of banking operations to change periodically to avoid the emergence of a working relationship between him and the employees of the bank .

Dimensions of flying instruments

The current types of economic transactions are considered to be one of the most dangerous economic transactions on the banking sector in general and on the national economy in particular, as it can be said that the phenomenon of dealing with flying instruments is based on three dimensions, which are economic, social and legal, which we will address in turn and as follows:

Economic dimensions

It is no secret that economic and legal jurisprudence is a tool of credit. (Bekir and Naseem, 1971) which requires making the value of financial security in banking transactions, and the ensuing trade in making between the owners of the capital, and the implications of that value of the guarantee on economic stability, so the situation of the confusion and circumvention of how to deal with the instruments causes a imbalance in the economic dealings based on two main reasons. (Doini, 2006):

1. Banks must accept deposits. Banks must pay if requested.

Customers cannot achieve this if the flying instruments exist, because there is no corresponding funds, and therefore the bank cannot achieve the second condition of payment in case of demand, and in this case the economic impact is to undermine confidence in banks and banking. The other is the effect of dealing with flying instruments on the class balance between the owners of legitimate commercial speculation, as it can produce an overvalued class that has been enriched at the expense of public money unjustly, which may lead to the reluctance of banking owners in accordance with the principle of legality because there is no real competition based on equality between competitors in the currency auction.

The pilot instrument is a way of enriching the obscene by fraudulent means involving several natural and moral persons represented by civil or government banks and financial and banking finance companies through the suspicious mutual relationships and interests of those parties and their association in the daily currency auctions at the Central Bank of Iraq, which result in the recovery of large profits that are not commensurate with what the dealers of the currency get in record time. (Al-Shammari, 2018) The fact that the large profits from the flying instruments and the scope of illegal transactions would not have taken place in Iraq without the existence of the so-called currency auction at the Central Bank of Iraq, which is almost daily and amounts of about US\$ 100 million or more.

The question arises as to how such transactions can be conducted. For example, Rafidain Bank issues a certified instrument (pilot instrument) with a false amount (25 billion Iraqi dinars) without any amount in the account of the fraudster, by agreement between the manager and some employees of rafidain bank and the fraudster, and gives this person the certified instrument to the central bank by bidding and takes his accept (twenty million dollars), and then spends that amount in the market (currency market) every dollar at the price of that day Then he returns and puts the amount (twenty-five billion dinars) in the central bank account of the Bank of Rafidain, so he has a profit of at least (two billion Iraqi dinars) and within a few hours, and if he repeats this process every day, he gets a profit of (50 million dollars) within one month and so the theft is achieved. With regard to the subject of the letter of guarantee, it is a document that contains the name of the bank issuing the letter, addressed to the beneficiary and in which the bank's commitment to pay the amount specified in the letter is confirmed unconditionally, and mentions in the document the purpose for which the letter of guarantee was issued, as mentioned when the claim will reach the branch of the bank within a specified period, and in contrast the letter is cancelled. 2010) It is clear from what comes from the following that the letter of guarantee is an important form of bank guarantee, because when a person undertakes to carry out a particular project or supply goods, the employer or buyer is sometimes required to pay a cash insurance amount that is often burdensome for the contractor, or supplier, and the amount requested may be not insured, which necessitates the need for

letters of guarantee to be an alternative to cash insurance. And the support of its strength is issued by the bank because in the letter of guarantee a pledge from the latter in favor of another person called the beneficiary in which the contractor guarantees the implementation of his obligations in a particular operation .

Accordingly, the letter of guarantee is similar to the flying instrument from the point of view of providing financial guarantees by the bank or the customer of the bank, which is within the scope of a contract that is looking to be implemented in the interest of the beneficiary. With regard to overdrafts, the Iraqi legislator stated in the first paragraph of article (269) of the Trade Act No. (30) of 1984. Overdraft approval is defined as "overdraft ing a contract under which the bank shall place an amount of money at the disposal of the beneficiary for a certain period or not." The refore, the government's decision to suspend the contract is a matter of concern . The similarities between the adoption of the overdraft and the pilot instrument both represent the idea of financial guarantee of the amounts specified by the bank, but the difference lies in the fact that an overdraft is not an instrument but a contract of the bank's party always with the beneficiary and there is no third party in this transaction and its legal power lies in the conditions established within the scope of the contract, while the co-payment is deposited with the bank and is withdrawn by the drawer for its benefit outwardly and is ratified by the bank to the investor (investor) as collateral. My money, too, but the deposit was not real and it is a means of illusion and fraud to earn illegally. (Al-Shammari, 2018) The banking industry plays a major role in the development of the national economy of its countries through its banking operations, such as the provision of banking services such as loans, advances and forms, banking facilities and guarantees that are committed to its customers by providing financial cover for development and contracting projects as well as letters of guarantee in addition to other banking operations.

The Government Bank is a state-owned company and is managed by a director of commissioner, board of directors and competent government officials with specific and registered branches, a legal entity with full capacity to contract, litigate, sue and carry out its functions (Article (1) of the Central Bank of Iraq Act No. (56) of 2004, and the liability is contractual as a result of the contractor's failure to implement or delay its obligation in such execution and to compensate the creditor for damages caused by the failure to implement the contract. As for the fact that it is a default and is intended to commit a person and compensate the damage resulting from his personal act or the act of those under his control of persons or followers or under his effective control of animals or construction or other non-living things within the limits set by the law (wise and others,2011), it is clear that the legislator, although he has endorsed the principle of moral accountability of the person, intended it on private moral persons and explains it is easy and simple, public moral persons are all understood by general satisfaction and that this is disabled. People means affecting people's needs and they are indispensable necessities such as the need for treatment, education, justice and security (modern, national library 355) The impact of the use of these instruments on national production, it focuses money in the hands of the company leads to withholding money from circulation and low income among the consumer public and thus the decrease of effective demand consisting of consumer demand and investment demand by producers on the basic elements of production and this affects the two aspects of the decline in the marginal tendency to consume the poor demand of the poor and the second On Production Elements (Hiti, 2016)

Second: Social dimensions

In this respect, the reflections of dealing with flying instruments on two levels are clear, the first is the spread of financial corruption and the administrative corruption that necessarily covers the illegal acts of the practitioners of giving flying instruments, and in turn may disturb the work of bank employees, because often there is an employee who facilitates the stakeholder, so it is feared that this practice will spread among the rest of the banking sector.

(Al-Hamid,1998) And the other thing concerning social dimensions is what results from the acquiescence of the right holder, i.e. the recipient of the instrument, i.e. the bargaining of the one who edited it without loyalty, which causes a breach in the value system in society, which has been referred to earlier in the comparative countries, as the phenomenon of flying instruments (joke instrument) is common in Sudan. The operating instruments also encourage the addition of fraudulent methods framed by the legal framework, as sukuk is one of the most important means of guarantee and credit (Mustafa, 2009)

Third: Legal dimensions

The legal remedies for the spread of the phenomenon of dealing with flying instruments are very much dependent on the phenomenon of dealing with flying instruments, but the practical reality does not indicate this, and this is what we will address through the statement of punitive and deterrent legal texts. The Iraqi legislature has dealt with cases involving dealing with sukuk (Al-Haidari 2011.) through the provisions of the amended Penal Code No. 111 of 1969, as article 459 (article 459) of it referred to the punishment of cases that may sometimes apply to the naming of flying instruments, but the rapid development of banking transactions and the development of new methods, It requires legislative intervention in line with the extent of the imbalance in legal guarantees, taking into account the impact that this phenomenon has on the national economy, which requires raising the level of crime. From a misdemeanour that does not carry a penalty of up to five years in the most extreme cases to a felony. (Al-Haidari, 2011) And from the penal point of view of the instrument, the amended Iraqi Penal Code (111) of 1969 referred to the instrument in determining the provisions of the crime of the instrument without balance in article 459, where paragraph (1) states that "shall be punished by imprisonment and a fine no. More than 300 dinars or one of these two penalties who gave in bad faith an instrument (chica) knowing that he does not have sufficient loyalty that exists and can be disposable or recovered after giving him all or some of the compensation, so that the rest does not meet its value or order the withdrawal. He must not pay or have deliberately edited or signed it in a way that prevents it from being disbursed) i.e. the editing of the instrument is contrary to reality. In the second paragraph, it stipulates (the same penalty shall be imposed by the person who shows a cheque or handed him an instrument payable to the holder knowing that he does not have a payment for all his amount). It is noted above that the instrument is a formal editing of writing, as it is based on a series of statements and that the offence of issuing the instrument without credit can only be if the instrument is embodied in a physical presence, i.e. by writing its data and recording it on stationery, and the crime is achieved even if the cheque is flawed, particularly those that do not affect its self-worth. (Al-Hatmi,1990) and from the review of the various legislation sukuk, it is clear that they all emanate from an original rule, namely, the establishment of these instruments from the function of money, although not considered monetary, and therefore it is not surprising that the use of instruments spreads as activity increases in various aspects of life. It was logical for the legislator not to be content with the civil penalties that it may take for the violation of that trust to take up the right through it, as well as the resulting shrinking use of sukuk, contrary to what the street aims to achieve, given the services it achieves in transactions. Therefore, he resorted to the threat of criminal punishment when he violated some of his provisions, which the Iraqi legislator did in article (459) of the Penal Code, which has already been mentioned.

The impact on the country's economy may be more serious than the crime of falsifying official and other crimes. Accordingly, the Central Bank of Iraq is the legal liability of the pilot instrument holder for the claim for compensation arising from the offences of the instrument provided without credit, as well as the act of the offence of obtaining undue funds, and the court has discretion in the matter of obliging the accused to compensate all or some of the claimants, and the Criminal Court shall decide to retain the Central Bank to claim compensation before the competent civil courts if it considers that the civil appeal order requires an

investigation that delays the criminal appeal in accordance with article (195) of the Law of Assets. Criminal trials (Article 19 in accordance with Iraqi commercial law) (The legal rules of the instrument were regulated as a trade paper after those rules were derived from the rules of exchange and trade cooperation until states began drafting the previous rules in the provisions of two laws that began to regulate trade laws and specified in the Iraqi Trade Law No. 30 of 1984, title 3 of the provisions of the commercial papers, contrary to the previous law, the definition of the trade paper. A certain person undertakes or orders another person to pay a specified amount of money at a particular time and place and is tradable by endorsement or handling).

Thus, the Iraqi legislator mentioned the above definition and listed the commercial papers hawara (safatja), the bond for the order (the bill) and the cheque. (Iraq Trade Act No. 30 of 1984) the Iraqi Trade Act did not specifically specify the instrument or cheque, stating that it provided a comprehensive regulation of the instrument as a trade paper and stated in article 137 of the Iraqi Trade Act that it (the terms of the hawali to the extent contrary to its provisions apply to the cheque). Article 132 referred to the composition and statements of the cheque, and the statements on the cheque are the mandatory conditions written in the instrument paper, without which it is not considered a cheque in the legal sense. In the comparative countries, they dealt with the crimes of flying instruments, considering that they had agreed in advance to the results of their action, and therefore agreed and accepted the risk, so if his act was a criminal, as answered by Article 179 (Article 179, Sudanese Criminal Code 1991), the law has a penalty of fine, imprisonment or both, which is an discretionary authority for the trial judge according to the type of crime, the value of the instrument and the wrongful gain of the accused, and if the accused has a criminal record of maximum punishment or reduced, not exceeding five years, the fine shall be discretionary with the obligation to refund the accused corresponding to the complainant. (Article 179 and Article 198, The Sudanese Criminal Code of 1991) The new Egyptian commercial regulation No. (17) of 1999 provided a comprehensive regulation of the trade papers in Title IV in articles 378 to 549 without specifying what was meant by these papers, but Dinna referred to its basic function in article 598, which considers the fulfilment of commercial funds in the provision of money loyalty. The government's policy of "eliminating the "double taxation" of the "state" is a major concern for the government. (Al-Rasnawi, 8) The Saudi Penal Code has been suspended and promised by false and anonymous instruments and considered them instruments that do not comply with the regulations and instructions in place when extracting legitimate instruments and called by some (compensatory instruments) which have harms the development and disruption of the establishment of government projects (Al-Salami,2016, Makkah Newspaper) and a text (punishable from two years to seven years or a fine not more than one million riyals with the obligation to pay what it missed on the public treasury In our opinion, the Iraqi legislator must take into account the phenomenon of manipulation of the country's public economy, enrich at the expense of public funds, and legislate more effective legal provisions to address the risk of manipulation of the economy, and to reduce the phenomenon of foreign currency drain from the balance of the Central Bank of Iraq.

As for the reality of the flying instruments, dealing with them on a daily basis in the auction of currency within the Central Bank in large amounts amounting to hundreds of thousands of dollars, while the bank's output does not reach a quarter of the value of the daily purchase, in two fraudulent ways, which is either an international method through external remittances to mission students and immigrants, and an internal method of treating diseases, in addition to the above that dealing is increasing, whether in Iraq or in comparable countries such as Sudan and Saudi Arabia, Or Egypt. (Dwini, 2006)

CTS Guidelines

They are called security features. The main objective of these features is to prevent the falsification of various documents of economic value. So in terms of dimensions these features are required to be accurate and specific. Among these security features it is necessary that some features must be known to the average person also so that he can recognize the document on his own and if necessary it can be more authenticated by the authorities concerned. Security features entered into a check are entered under a scheme (CTS check-out system) and the watermark is included during the process of manufacturing the paper phase. All new cheque forms will be printed with a standard watermark. The term "CTS- with the watermark" was also included. When the check form is held against any light source, the watermark becomes visible. The watermark should be oval in shape. Its diameter should be larger as 3.0 centimeters and smaller in diameter 2.6 centimeters. The check must include at least one full watermark. (2017, Malhotra et al. This security feature is included in the checks during the printing phase in the lower left corner of all new cheque forms for cts-2010 principles to prevent fraudulent duplication that is not visible on the original cheques under the clearing environment and this security feature is also included in the printing phase. The cheque holder must have the logo visible in the UV lamps. This UV-Kadah logo should be used to detect fraud by banks. Standard field placements of a check-date, the name paid for it, the numbers, the amount in the words, the account number drawn on me, the signature drawn on, etc. must be present in the check in a uniform form. There are some banks that print bank details in two or multilingual languages. It should also be printed in a unital form. The choice of color is the bank's rating but the important thing is that it must be printed all in light pastel colors. Care should be taken while choosing the color of the print checks. Color must be chosen so that the contrast ratio in print or dynamic contrast ratios does not exceed under the check-in system scan.

Results

The cheque is one of the most common and widespread commercial papers in dealing and this is due to its great importance in facilitating financial transactions, and does not count the cheque as a trade paper unless it required all the formal and objective conditions set by the legislator in the law that enable him to perform his function as a loyalty tool that serves as money in settling transactions between persons, whether ordinary or traders, i.e. that the cheque is trusted to meet the debt, but because of the bad use of the cheque by its customers, it has undermined the confidence that should have been This has led the Iraqi legislator to intervene to criminalize any act in which the cheque is violated as a means of loyalty that acts as money under the provisions of the Commercial Law or the provisions of the Penal Code. We see in the study that the different real checks showed a discrepancy with the same security advantage. The type of printing should be monoplane so that checks from different banks show similar attributes. The watermark that is included during the manufacturing process is present in all checks of CTS in accordance with CTS-2010 guidelines, although the guideline is followed but there is a difference in checks from different banks, from the same banks in a different time period. It is necessary to maintain the quality of watermarks in checks. The performance of Iraqi banks is limited in a narrow range based on their reliance on traditional functions and thus, arguably, far from being inclusive banks, they are traditional banks moving towards a shift towards comprehensive banks. The success of the implementation of comprehensive banking in Iraqi banks depends primarily on the state's belief and conviction of the importance of the role of these banks, and to work to create the right environment efficiently and effectively, and to work to produce legislation, regulations and regulations to support successful implementation, and to provide financial and human support. and get rid of dealing in flying instruments.

Recommendations

The most important proposals by the employees of the cheque unit in the branches of banks operating in Iraq were as follows :

1. Stiffer penalties by the courts on the owners of flying instruments .
2. Do not give the customer any cheque book until 3 months after the movement of his account .
3. Increase the amount of insurance by the bank on checks .
4. Classification of cheque books by customers as in the classification system by the mechanism is according to the amount to be written in the check
5. The researcher recommends that the Monetary Authority take more drastic measures in granting consensual settlements.
6. Work on accordance with CTS-2010 guidelines in all Iraqi banks.
7. The Monetary Authority continues to tighten control over banks in relation to the granting of cheque papers to the unemployed and low-income people .
8. Continuing the necessary updates to the automated system .
9. Continued attention to the issue of awareness publications or the holding of workshops for solvers to alert them to the seriousness of the phenomenon of flying instruments.
10. Banks should issue monthly and periodic bulletins to educate customers about the importance of fulfilling the value of the cheque.

References

- Abbas Karim Zuhair, The Legal System of the Check, Library of Education, Beirut, il, 1997, p. 16
- Al-Awad Miteb, The Fact of The Arrest of Hamour Pilot Checks, Okaz Newspaper, Saudi Arabia, 2008, Issue 15.
- Al-Doini Kamal Youssef, Restructuring of the Arab Banking Sector, Without Publisher, Cairo, 2006, p. 110
- Al-Hatemi Adel Mohsen Thamer, Al-Check and its pure and criminal judgments in Iraqi law, supported by the decisions of the Court of Cassation, Issam-Baghdad Press, 1990
- Al-Hiti Suri Yassin Hussein, the negative effects of haraam money on the national economy with reference to Iraq, published in the journal Faculty of Basic Education. Magazine D22, Issue 95 -,2016-p196
- AlJabouri, A. A., & Mohammed, S. J. (2020). The impact of marketing deception in the e-procurement decision/exploratory study of students of the Business Department at the Faculty of Administration and Economics at Iraqi universities. TANMIYAT AL-RAFIDAIN, 39(128), 129-149.
- Al-Jawhari Imam Ismail bin Hammad, arranged and corrected by Ibrahim Shamseddine, Dictionary of Sabah / Arabic - Arabic, II, Asli Publishing Company, Beirut- Lebanon, 2012.
- Al-Jubouri, A. A. N. The formal framework and strategic approach to HRM during the crisis: An applied research in Al-Najaf Al-Ashraf Clothes Factory.
- Al-Jubouri, A. A. N., & Fleifal, A. A. The Influential Connection between Knowledge Hiding and Workplace Ostracism in Iraq.
- Allawi Mohammed Tawfiq, former Minister of Communications, article, taken from the link below [HTTPS://MOHAMMEDALLAWI.COM](https://MOHAMMEDALLAWI.COM) 5/5/2016 Visit Date 7/1/2018
- Al-Mada Political and Daily Newspaper, Issue (4048), article taken from the link below WWW.ALMADAPAPER.NET, page 5 (Economy).
- Al-Safawi Hassan Sadiq, Cheque Crimes, Alexandria Knowledge Facilities P8
- Al-Shammari Russell, The Bank's Legal Responsibility for Flying Instruments for 2018 Research submitted to the Faculty of Law, Kufa University
- Ashraf Mujahid Mustafa, Flying Checks and Their Impact on Society, Article published on <https://sudaneseonline.com/cgi-bin>, 2009

- Attallaa, S. R., & Salmanb, M. D. A Strategic Planning in Combating the Crime of Money Laundering.
- Awad Issa Mahmoud, Cheque Judgments (Comparative Study), Master's Letter to Al-Quds University, 2011, p. 8
- Bakir Jalal Mohammed and Brahim Naseem, Principles of Organization and Management of Institutions, Ain Shams Library, Cairo, 1971, p. 93.
- Bob Essam, Jockey Pilot Checks, article published in The Sodars published in 2011 Egyptian Trade Law No. (17) For 1999.
- Flayyih, H. H., Abass, Z. K., Noorullah, A. S. & Jari, A. S. (2020). The affecting factors on the quality of the audit before and after the collapse of the US energy company Enron: A Literature review. *Ishtar Journal of Economics and Business Studies*, 1, 1–7.
- Flayyih, H. H., Noorullah, A. S., Jari, A. S., & Hasan, A. M. (2020). Benford law: A fraud detection tool under financial numbers game: A literature review. *Social Science and Humanities Journal*, 18, 1909-1914.
- Haidari Jamal, Special Penal Code Explanation, Al-Halabi Publications, 2011, p. 312.
- Hakim Abdul Majid, Abdul Baqi al-Bakri and Taha al-Bashir, Brief in The Theory of Commitment, Ministry of Higher Education and Scientific Research Press, Baghdad, 2011
- Hamid Talat Assaad, Commercial Banking Services Department, Youth Library, Cairo, 1998, p. 232.
- Ibn Mansoor, Mohammed bin Makram al-Abyani, San al-Arab, Dar Sader, I1, Beirut. P. 878.
- Jabur, S. A. H., & Hasan, A. M. (2019). Role of the Government Loans in the Development of Small Enterprises" Analytical Study of Small Enterprises in Iraq". *JOURNAL OF MADENAT ALELEM COLLEGE*, 11(2).
- Joshi, M.C., Kumar, A., & Thakur, S., "Examination of a Digitally Manipulated-Machine generated Document. A case study elucidating the issue of such unwanted progenies of modern technology", *Problems of Forensic Science*, volume LXXXVI, 2011, pp.162–173
- Judge Muwaffaq al-Abdali, The Author of the Letter of Guarantee, an analytical study of the letter of guarantee from the legal authority and its judicial applications, Baghdad, 2010
- khdiar Abass, Z., Flayyih, H. H., Salih, J. I., & Rahman, N. G. A. (2020). Conceptual Issues in Private information on Lean Accounting: Subject Review.
- Mreza, M. D., Bachay, I. R., & Flayyih, H. H. (2018). The Role Higher Education Quality in Achieving Sustainable development: Field Study from the perspective of Iraqi Universities Instructors. In *The annual second conference*.
- Mustafa Kamal, Professor Wael Anwar Hazelq, Business Papers and Modern Electronic Payment Methods, University Thought House 2009.
- Salman, M. D., & Mohammed, A. H. (2020). The Development of the Banking Sector's Contribution to the Iraqi Economy: Subject Review. *Ishtar Journal of Economics and Business Studies (IJEBS)*, 11, 1-13.
- Salmana, M. D. The Role of Self-financing in Improving the Quality of Services Provided in the Government Health Sector in Iraq.