

(Unofficial Translation)*

Bank of Thailand Regulation
on Interbank Electronic Cheque Clearing System in Bangkok (Second Edition)
B.E. 2543

As deemed appropriate to improve the interbank electronic cheque clearing system in Bangkok, in order to use credit balance on clearing positions for payment under the Intraday Liquidity Facilities or the funds transfer in the BAHTNET as well as to improve the precision of the system, the Bank of Thailand has therefore amended the Bank of Thailand Regulation on Interbank Electronic Cheque Clearing System in Bangkok B.E. 2539. In essence:

Article 1 The following clause shall be added as Article 31 bis under the Bank of Thailand Regulation on Interbank Electronic Cheque Clearing System in Bangkok B.E. 2543.

“Article 31 bis Member Bank with a credit account balance on clearing position may use it for payment under the Intraday Liquidity Facilities, stipulated under the Bank of Thailand Regulation on Purchase of Bonds under Repurchase Contract for Intraday Liquidity Facilities B.E. 2543, or funds transfer in the BAHTNET, according to the Bank of Thailand Regulation on BAHTNET Services B.E. 2538. Any member bank willing to use the above credit balance shall place bonds as collateral, as stipulated by the Bank of Thailand.”

Article 2 The following clause shall be added as (8) of Article 51 under the Bank of Thailand Regulation on the Interbank Electronic Cheque Clearing System in Bangkok B.E. 2543.

“(8) does not have sufficient funds in its current account at the Bank of Thailand to cover the amount owed from clearing the accounts by the time stipulated in Article 31, First Paragraph, for more than 15 minutes, the Bank of Thailand shall fine that bank 1,000 baht per minute from the time stipulated in Article 31, First Paragraph.”

* This translation is for the convenience of those unfamiliar with the Thai language. For official purpose, only Thai texts are relevant.

Article 3 The Last Paragraph of Article 51 of the Bank of Thailand Regulation on the Interbank Electronic Cheque Clearing System in Bangkok B.E. 2539 shall be rescinded, and replaced with the following clause:

“Fines as in First Paragraph (1), (2), (5) and (8) shall be used by the Bank of Thailand for the benefits of the Clearing House.”

Article 4 The regulation shall be in force from 5th January B.E. 2544 onwards.

Given on 29th December, B.E. 2543.

(Signed)

(M.R. Chatu Mongol Sonaku)

Governor

Bank of Thailand