

(Unofficial Translation) *

Notification of the Bank of Thailand
Re: Electronic Cheque Clearing Procedures (Second Edition)

Pursuant to the fact that the Bank of Thailand has altered the Bank of Thailand Regulation on the Interbank Electronic Cheque Clearing System in Bangkok (Third Edition) B.E. 2545, in order to ensure consistency in the interbank cheque clearing services, and to eliminate inconsistency between electronic cheque data and cheque data that is captured from the physical cheques in order to get more flexibility in electronic cheque clearing system, the Bank of Thailand deems it appropriate to set the electronic cheque clearing procedures, as follows:

Article 1 Article 11 under the notification on electronic cheque clearing procedures, dated 12th July B.E. 2539 shall be rescinded and replaced with the following clause under this notification.

“Article 11 Member bank that receives physical cheques balance more than the cheque-clearing balance, being identified as “No Data” in the cross check report, shall correct the discrepancies on the clearing balance by 10.00 Hrs.”

Article 2 The following clauses shall be added as Article 14 and Article 15 of the notification of electronic cheque clearing procedures, dated 12th July B.E. 2539.

“Fine Payment

Article 14 Any member bank transmitting cheque data with error in any month exceeding 0.05 percent of its total cheque data transmission (collecting and returned cheques) in a particular month, or in excess of 100 transactions, the BOT shall fine the data-transmitting bank by Baht 100 per transaction.

Article 15 The BOT shall debit a member bank’s current account at BOT for fine under the electronic cheque clearing system, according to the BOT Regulation on Interbank Electronic Cheque Clearing System in Bangkok, Articles 51 and 52 on the 7th of the following month.”

Article 3 The notification shall come in force from 1st February B.E. 2545 onwards.

Given on 31st January B.E. 2545

(Signed)
(M.R. Pridiyathorn Devakula)
Governor
Bank of Thailand

* This translation is for convenience for those who are not familiar with Thai language. For official only Thai texts are relevant.

Waiver Request for Fine Payment in ECS Procedures

The Bank of Thailand has adjusted the criteria and procedures regarding waiver of fine payment under ECS system, dated 8th May B.E. 2540, as follows:

1. In any event where a member bank is unable to follow the methods and meet the deadline as set by the BOT, thus subject to fines as in Article 51 (1), (2), (5) and (8), under the BOT Regulation on Interbank Electronic Cheque Clearing System in Bangkok B.E. 2539, and be intent on seeking waiver of fines, it shall submit a letter for waiver, together with the clarification in details on the interruption to the electronic clearing house within three days, from the date of interruption. The electronic clearing house will consider the waiver.

If the member bank submits a letter later than the deadline as stated in the prior paragraph, the electronic clearing house will debit a member bank's current account at BOT for fines, and no more waivers will be granted.

The electronic clearing house is unable to consider the waiver for fine payments by the deadline, the electronic clearing house will deduct fine payment, which will be returned to the member bank, after it has finished considering the waiver request.

The consideration by the electronic clearing house will be definite.

2. There is no letter of waiver of fine payments by the deadline; the electronic clearing house will fine the member bank, according to the table below:

Level	Fine Ranges	Maximum Fines	Prorated Fines
1	1-5,000	5,000	Pay in Full
2	5,001 – 50,000	45,000	10%
3	Over 50,000	Equal the amount in excess of 50,000	20%

3. The member bank submits the waiver request in time, the electronic clearing house will examine the interruption event. It will grant waiver for the entire amount, if the interruption is due to the following causes:

(1) Any unavoidable events, such as electricity blackouts, communication breakdown (both leased line or dial-up line), accident, and disaster, etc., which will be considered in connection with the following:

- a. Preventive measures and emergency plan
- b. Timing and impact on the system
- c. Remedies and management response
- d. Number of errors

(2) The member's application system interrupts, such as computer system and communication networks of the member banks being linked with the electronic clearing house (ECHFEP), the following information will be taken into consideration:

- a. Preventive measures and emergency plan
- b. Timing and impact on the system
- c. Remedies and management response
- d. Number of errors

(3) There is interruption in the electronic clearing system, such as computer and communication systems of the member banks being used for data transmission with the electronic clearing house, including the interbank cheque processing and sorting, stemming from the application system of the electronic clearing house, bearing some impacts on the application system of the member banks.

Other interruptions than the above are subject to fines as in Table 2.

The Payment Systems Group

January B.E. 2545