

(Unofficial Translation*)

Bank of Thailand Regulation
on Interbank Electronic Cheque Clearing System in Bangkok (No. 5) BE. 2550

For the sake of improving the Bank of Thailand Regulation on Interbank Electronic Cheque Clearing System in Bangkok B.E. 2539 to be consistent with the changes of the reasons for returning the cheques as agreed by the Thai Bankers' Association and the Foreign Banks' Association, the Bank of Thailand has amended the Bank of Thailand Regulation on Interbank Electronic Cheque Clearing System in Bangkok B.E. 2539. In essence:

Article 1. Article 47 and 51 (7) of the Bank of Thailand Regulation on Interbank Electronic Cheque Clearing System in Bangkok B.E. 2539 shall be repealed, and replaced with this:

“Article 47: The Clearing House will total the number of cheques and the amount of cheques returned for the following reasons: “Insufficient funds”, “Account has been closed”, and “Still waiting demand for collection”. It will inform member banks of this once a month so that member banks can take action to ensure that the number of cheques returned for such reasons are reduced.”

Article 51: Any member bank

...“(7) returns cheques for the reasons of “Insufficient funds” or other reasons stipulated by the Bank of Thailand, the Bank of Thailand shall fine that bank according to the number of cheques returned for the said reasons at 10 baht per item.”

Article 2. This Regulation shall become effective from 3rd January B.E. 2550.

Given on 20th December B.E. 2549

- Signature -

(Mrs. Tarisa Watanagase)

Governor

Bank of Thailand

* This translation is for the convenience of those unfamiliar with the Thai language. Please refer to the Thai text for the official version.