

Bank of Thailand
Electronic Financial Services Regulation B.E. 2544

The Bank of Thailand has recently adopted an electronic communication system to accommodate existing and future services to financial institutions. Should there be any Interbank transactions that will lead to contractual liabilities with one another, it is deemed appropriate that there be a system and process to ensure safety in receipt and transmittal of data among liable financial institutions. To this end, the Bank of Thailand stipulates a minimum standard principle specifying that, firstly, the identities of service users shall be authenticated. Second, there shall be a proof that the transmitted message is true, and third, at a certain point of the communication process, service users will not be able to cancel the transmitted message. Fourthly, there shall be a technical process to cross check the transmission and receipt of messages. The Bank of Thailand, therefore, deems it appropriate to lay down the following regulation.

Title 1

General Provisions

Article 1 Of this regulation:

“The BOT” refers to the Bank of Thailand.

“Service users” refer to financial institutions or any other corporate entities, with access to electronic financial services under the BOT permission.

“Electronic financial services” refer to an electronic data transmission system for running financial transactions between the BOT and service users, as stipulated by the BOT.

“Financial services” refer to:

1. Payment service
2. Money and debt-instrument deposits

“Server” refers to the BOT computer system

3. Money market service.

“Clients” refer to computer systems of service users.

“The BOT Command Set” refers to a set of computer commands provided for clients by the BOT.

“Secured data transmission protocol” refers to the BOT electronic financial service protocol for:

(1) Verify the authenticity of data transmitted by service users or the BOT via the electronic financial services, which will also authenticate and confirm that the persons involved with electronic financial services have been actually operating under the BOT permission.

(2) Verify the integrity of the data received by service users or by the BOT via the electronic financial services that they are the same data being transmitted from the sender, and also prevent unauthorized access to the actual data being transmitted between server and clients.

(3) Set a certain point of time, in which the BOT and service users are unable to cancel or revoke the transmitted data.

(4) Install log file for data transmission in each service in order to examine completeness of transactions being transmitted through the electronic financial services.

“Authorized Persons” refer to persons entrusted by service users to designate or revoke persons to act as Certifier in electronic financial services.

“Certifier” refers to persons entrusted by the authorized persons to designate or revoke officer in electronic financial service delivery.

“Officer” refers to persons entrusted by “Certifier” to perform electronic financial service functions.

“Security Measure” refers to preventive measures against unauthorized access to the clients.

“Operational Manual” refers to a manual for electronic financial services provided by the BOT.

Article 2 This is a central regulation for all types of electronic financial services. Anyone intent upon using such services shall be bound to said regulation first. When the BOT launches a particular service, a set of specific regulations will be announced and enforced. When service users start using any type of service, it shall be accepted that service users agree to bind themselves to those specific regulations.

Article 3 Anyone intent upon withdrawing their membership of electronic financial services shall notify the BOT in writing, no less than 30 days in advance. Beyond the 30-day period, service users in question shall no longer be referred to as “service users” specified under this regulation.

Article 4 The BOT shall provide the Command Set and Operational Manual to service users. In case of changes in the Command Set, service users shall request for a new set through procedures and conditions as set by the BOT.

Article 5 The BOT shall designate working hours of electronic financial services, and may consider changing as deemed appropriate. Changes will be notified to users at an appropriate time period. The setting of time as an hour, or shorter than an hour shall refer to the time as shown on the server.

Article 6 Any users unable to comply with this regulation, or provisions issued under this regulation, or those committed to any behaviors likely to cause damage to the system or any other common goods, the BOT may consider suspending financial services temporarily, or permanently, singly or multiply. The BOT judgement in this regard shall be considered definite.

Article 7 The BOT shall be liable to normal damages that result from its own actions, except under any or all of the following cases, i.e.,

- (1) Damage arising under extraordinary conditions, or
- (2) Damage from any technical defects in the server, or
- (3) Damage from other things or systems beyond the BOT control,

or

- (4) Force Majeure

Article 8 Service users shall pay fees per the criteria, procedures and conditions as stipulated by the BOT.

Title 2

Rights and Duties of Service Users

Article 9 Service users realize, understand and admit efficiency, capacity and limitations of the secured data transmission protocol among one another, and accept that electronic financial services are under the sufficiently prudent standards for

mishandling and fraud prevention. The BOT shall reserve its rights to improve or amend the security measure in question as deemed appropriate.

Article 10 Service users shall procure client computer sets, other equipment and command set, as stipulated by the BOT.

Article 11 Service users shall set up the client computer for electronic financial services, comprising:

- (1) Link clients with server for electronic financial services
- (2) Maintain good conditions of client computer system, as always
- (3) Ensure that the client computer sets be installed with efficient virus protection system, and the BOT may consider setting standard as deemed appropriate.

Article 12 Computer users shall follow operational protocols and procedures as set by the BOT. Provided that there are other protocols, operational manuals and procedures that contradict this regulation, this regulation shall take precedence, and subsequent actions shall be taken, accordingly.

Article 13 Service users shall prepare a contingency plan at a generally acceptable standard, in case where regular financial services cannot be provided.

Article 14 Service users shall adopt safety and control measures, which are generally acceptable to all parties.

Article 15 Service users shall keep confidential the security measure in electronic financial services, a Command Set, and operational manual, except disclosure for the benefits of works.

Service users shall keep the data with regard to security measure, a Command Set, and operational manual from losses.

In case of disclosure or loss, service users shall immediately notify the BOT.

Article 16 Service users may request the BOT for temporary suspension of services provided for them, under the criteria, procedures and conditions specified by the BOT. The users, however, shall be liable to the data transmitted to, and received by the BOT prior to service suspension.

Article 17 Service users may request for the new Command Set and operational manual, under the criteria, procedures and conditions specified by the BOT.

Article 18 In case where there are computer breakdowns at the server or the client, or communication breakdowns between the server and the clients, whether the BOT has notified users, or vice versa, as the case may be, the users shall comply with the criteria, procedures and conditions, specified in the BOT regulations pertaining to particular services.

Article 19 Modification to the BOT Command Set by users is prohibited.

Article 20 Service users shall agree to facilitate the BOT officials in examining client computer sets, safety standard, internal control, related documents and others, as deemed appropriate by the BOT.

Article 21 Service users shall provide explanation or deliver documents or other pieces of evidence as requested by the BOT.

Article 22 Service users shall maintain evidentiary document as stipulated by the BOT.

Title 3

Access to Electronic Financial Services

Article 23 To access electronic financial services, service users shall comply with the following processes, i.e.,

(1) Service users shall issue an appointment letter of authorized persons, using the BOT form in order to represent the users in designating or revoking certifier of electronic financial services.

(2) Authorized persons shall sign a letter appointing certifier, using the form designated by the BOT.

(3) Certifier shall sign a letter appointing officer, using the form designated by the BOT.

Article 24 Any transactions involved with electronic financial services as originated by authorized persons, certifiers or officers shall be regarded as actions conducted by service users, specified under this regulation.

Title 4

Data Transmission by Electronic Financial Services

Article 25 The BOT may disseminate information on its services via its electronic financial services.

Article 26 The BOT provides electronic mail services between the BOT and service users for additional coordination. These are value-added services on a voluntary basis for users.

Article 27 As for the provision of information or communications as above, service users shall send messages as related to regular business undertaking only, to which they shall be liable. Service users, in addition, shall be prohibited from sending messages with secret codes or not in compliance with the laws or compromise national security or morals.

Article 28 Upon requesting the BOT to disseminate messages to all service users of the BOT electronic financial services, service users shall follow methods as stipulated by the BOT. They shall be liable to any damages to be arisen from posted messages. The BOT shall reserve its rights to make announcement as deemed appropriate, or vice versa.

Title 5

Arbitration

Article 29 Any conflicts shall be brought up for consideration by arbitrators.

Deliberation on and judgement of conflicts shall be as stated under Arbitration Law.

Article 30 The BOT and service users shall appoint one arbitrator each, and both arbitrators shall jointly establish one outsider party as a neutral arbitrator.

Title 6

Suspension of Services

Article 31 The BOT may suspend electronic financial services, some services or all services at any time as deemed appropriate, and the BOT will notify service users in advance, as deemed appropriate

Article 32 In case where some or all services are to be suspended, service users shall follow instructions as listed below:

(1) Return the BOT Command Set, operational manual and other required documents to the BOT.

(2) Delete the BOT Command Set downloaded in client computer set.

(3) Maintain confidential data of service usage despite service suspension.

Title 7

Miscellany

Article 33 The BOT Command Set, operational manual and guidelines are considered as property of the BOT.

Article 34 The BOT reserves its right of amending, adding or modifying this regulation as deemed appropriate, which will be notified to all users in advance.

Article 35 Any conflicts concerning construe of regulations, announcements or provisions issued under said regulations will be finalized by the BOT.

Article 36 It shall be accepted that all users are liable to actions in compliance with this regulation, provisions issued under this regulation, including judgement by the BOT as in Article 35 or judgement by arbitrators.

The BOT judgement as in Article 35 shall be bound to arbitrators being unable to make other judgements than the prior judgement by the BOT. Service users agree to the above, and arbitrators shall be notified of before any final judgement can be made.

The above shall be in effect from 3rd September B.E. 2544 onwards, until amendment is made, accordingly.

Given on 3rd September B.E. 2544.

(Signed)

(M.R. Pridiyathorn Devakula)

Governor

Bank of Thailand