

Media Clearing Guideline for Commercial Banks Customer Service

This guideline was drafted for the commercial banks to follow in making funds transfer agreement with their clients according to the Bank of Thailand Regulation on Media Clearing B.E.2540.

Article 1: In this guideline:

“Originator” means a customer who sends funds transfer data through sending bank in which they have deposit account in order for receiving bank to credit or debit receiving bank client’s deposit account.

“Receiver” means a customer whose deposit accounts was debited or credited from funds transfer data of originator.

“Debit Funds Transfer Data” means funds transfer data made by originator to debit account of receiver at receiving bank and to credit account of originator at sending bank.

“Credit Funds Transfer Data” means funds transfer data made by originator to debit account of originator at sending bank and to credit account of receiver at receiving bank.

“Deposit account” means savings account or current account.

Article 2: Sending bank must make agreement with originator at least as follows:

- 1.) Consent sending bank to debit deposit account.
- 2.) Procedure of implementing, sending, canceling, and amending originator’s funds transfer data and returned funds transfer data as well as the operational period of time.
- 3.) Procedure of reporting funds transfer results.
- 4.) Date and time that originator must credit the account or data and time that originator is able to debit the account.
- 5.) Service payments or expenses (if exist) in which sending bank shall collected from originator.

6.) Procedures of investigation or verification of the result of originator's funds transfer data.

7.) Accountability and responsibility of sending bank (in case of being unable to send funds transfer data or implementing an error on funds transfer data.)

8.) Originator's right to receive written evidence of funds transfer from sending bank.

9.) Procedures of canceling Media Clearing service agreement.

According to Section 1 of the agreement, sending bank shall note in the first page that the sending bank shall give duplicated contract to originator, if originator wants within specific time.

Article 3: In case that sending bank is unable to send funds transfer data to the Electronic Clearing House on an agreeable time due to computer failure, sending bank must notify originator immediately

When sending bank receives returned transfer data from the Bank of Thailand's Electronic Clearing House, sending bank must notify originator not more than the next transaction date. And in case of credit funds transfer, sending bank must return funds to originator within the receiving returned funds transfer data date.

Article 4: In case that an error occurs to funds transfer data or sending bank's funds transfer data is inconsistent with originator's funds transfer, sending bank must implement as follows:

1.) in case that sending bank implements credit funds transfer more than originator's funds transfer data or repeats credit funds transfer, sending bank shall debit originator's account only equal to originator's credit funds transfer data.

2.) in case that sending bank implements credit funds transfer less than originator's funds transfer data, sending bank shall debit originator's account only equal to sending bank's credit funds transfer data.

3.) in case that sending bank credits account, which its account number is inconsistent with account number in originator's credit funds transfer data, sending bank shall not collect money from originator.

4.) in case that sending bank implements debit funds transfer less than originator's debit funds transfer data, sending bank must implement the remaining without collecting fees.

Article 5: Receiving bank must make agreement with receiver at least as follows:

1.) Consent receiving bank to debit deposit account, which have details at least according to "Application Form of Debiting deposit account", which is enclosed in this guideline.

2.) Procedures and time period of canceling receiver's advance agreement.

3.) Responsibility of receiving bank is as follows:

3.1) Not follow or cancel the advance agreement

3.2) An error in crediting or debiting receiver's accounts.

4.) Receiver's procedure in case of finding errors.

5.) Receiver's right to receive evidence of funds transfer from receiving bank.

According to Section 1 of the agreement, receiving bank shall note in the first page that the receiving bank shall give duplicated contract to receiver, if receiver wants within specific time.

Article 6: In case of completed funds transfer data, member banks must credit client's account within the effective date.

In case that member banks are unable to credit client's account according to funds transfer data on the effective date, member banks must credit client's account in the next transaction date by having retrospective results on in the effective date.

Article 7: In case that receiving bank credits receiver's account less or debits receiver's account more than funds transfer data from the Electronic Clearing House, receiving bank must implement the correct funds transfer data including interest.

In case that receiving bank receives many funds transfer data for one client, receiving bank must classify these record by record.

Article 8: Member banks must investigate the evidence and facts concerning funds transfer error then notify the results to originator or receiver (depending on each cases) within 15 days and amend the error within 30 days from the error notification date.

Article 9: In case that member banks want to amend or change specifications or conditions in the agreement, member banks must notify originator at least 1 month in advance, and the originator must consent with this amendment in case that originator has to bear more expenses or burdens.

Payment Systems Department

Bank of Thailand

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