

Unofficial Translation *

CREDIT INFORMATION BUSINESS OPERATION ACT, B.E. 2545 (2002)

BHUMIBOL ADULYADEJ, REX.

**Given on this 8th day of November B.E. 2545 (2002) Being the 57th Year of the
Present Reign**

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is expedient to promulgate a law governing credit information business operation:

This Act contains certain provisions relating to the restriction of personal rights and freedoms, which, under Section 29, together with Section 35, Section 48 and Section 50 of the Constitution of the Kingdom of Thailand, can be done by virtue of the provisions of law.

Be it, therefore, enacted by His Majesty the King, by and with the advice and consent of the National Assembly, as follows:

Section 1 This Act shall be called the "Credit Information Business Operation Act B.E. 2545".

Section 2 This Act shall come into force after the lapse of one hundred and twenty days from the day following the date of its publication in the Government Gazette onwards.¹

Section 3 In this Act,
"information"² means something that conveys the meaning of facts of credit information or credit mark, irrespective of whether the said conveyance can be made by the nature of that thing itself or through any means, and whether it be in the form of a document, file, report, letter, diagram, map, drawing, photograph, film,

* **DISCLAIMER:** "This Translation is provided by the Bank of Thailand as the competent authority for information purposes only. Whilst the Bank of Thailand has made efforts to ensure the accuracy and correctness of the translation, the original Thai text as formally adopted and published shall in all events remain the sole authoritative text having the force of law."

¹ Published in the Government Gazette No. 119, Part 14a, Page 1, 13th November B.E. 2545 (2002).

² Amended by Section 3 of the Credit Information Business Operation Act (No. 3) B.E. 2551 (2008)

picture or sound recording, recording by computer, or any other method which causes the thing recorded to appear.

"information processing"³ means any act done with information, whether it be a gathering, recording, compilation, storage, amendment, retrieval, usage, disclosure, printing, accessibility, deletion, or destruction of information, including a preparation and disclosure of credit mark and statistical report.

"credit mark"⁴ means an indicator of the probability in making debt repayment by applying statistical method in information processing by a credit information company.

"credit risk model"⁵ means a tool applying a statistical method which is prepared by a member in order to be an indicator of the probability in making debt repayment of its customers.

"information controller" means any natural person, body of persons or juristic person in the private sector, whether it be one single work unit or jointly with another work unit, whose duty is to control information processing or to process information by itself.

"information processor" means an information controller or any person who processes information on behalf of an information controller or credit information company.

"credit information" means facts concerning a customer applying for credit, as follows:

(1) Facts that indicate the identity and qualifications of the customer applying for credit:

(a) In the case of a natural person, it means name, address, date of birth, marital status, occupation, citizen ID card no. or state official ID card no. or passport no., and taxpayer ID no. (if any).

(b) In the case of a juristic person, it means name, address, juristic person registration no. or taxpayer ID no.

(2) History of application for and approval of credit, as well as payment of credit of the customer applying for credit, including history of payment for goods or services by credit card.

"prohibited information" means information of a natural person that is not related to receipt of services, application for credit, or that affects the feelings of, or

³ Amended by Section 3 of the Credit Information Business Operation Act (No. 3) B.E. 2551 (2008)

⁴ Added by Section 4 of the Credit Information Business Operation Act (No. 3) B.E. 2551 (2008)

⁵ Added by Section 3 of the Credit Information Business Operation Act (No. 5) B.E. 2559 (2016)

may cause damage to, or that clearly affects the rights and freedoms of, the information subject, as follows:

- (1) disability description;
- (2) genetic description;
- (3) information of a person who is under investigation or criminal case trial;
- (4) any other information prescribed in the notification of the Committee.

"credit"⁶ means an extension of loan or extent of money for lending, or a lending of securities, sale by hire-purchase, sale by leasing, guaranty, aval, acceptance of bill, buying, discounting or rediscounting of bill, a state of being creditor owing to having paid or ordered for payment of money for the benefit of his client, or a state of being creditor owing to having paid money under the obligations under a letter of credit or other obligations, an acceptance as a customer for trading of securities and any other transactions prescribed in the notification of the Committee.

"credit card" means a card or any other thing that a business operator has issued to its customer for payment for goods, services, or any other charges in lieu of payment by cash, or for withdrawal of cash, whereby the customer must pay a fee, service charge, interest, or any other charges, but excluding a card under which payment for goods, services or any other charges has already been made in advance.

"credit information business"⁷ means a business concerning control or processing of credit information so as to provide information to its members or service users.

"company" means a limited company under the Civil and Commercial Code or a public limited company under the law governing public limited companies.

"credit information company" means a company licensed to operate credit information business.

"license" means a license to operate credit information business.

"information subject" means any natural person or juristic person who is the subject of information or who is the subject of history of a customer applying for use of services from a member, whether it be an application for credit or any other services.

"financial institution" means a juristic person licensed to operate or carry on a business in the Kingdom, as follows:

- (1) commercial bank;

⁶ Amended by Section 3 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

⁷ Amended by Section 3 of the Credit Information Business Operation Act (No. 3) B.E. 2551 (2008)

(2) finance company;
(3) securities company;
(4) credit foncier company;
(5)⁸ insurance against loss company;
(6) life assurance company;
(7) juristic person rendering credit card services;
(8) juristic person established under specific law for financial operations;
(9) other juristic person operating credit-granting business as a normal trade practice prescribed in the Notification of the Committee.

"member" means a financial institution that a credit information company has admitted as its member.

"service user" means a member or juristic person operating lawful business by granting credit as a normal trade practice.

"source of information" means a natural person, body of persons or juristic person who provides information to a credit information company.

"Committee" means the Credit Information Protection Committee.

"competent officer" means a person appointed by the Minister according to the recommendation of the Committee to carry out the duties under this Act.

"Minister" means the Minister in charge of the enforcement of this Act.

Section 4 This Act shall not apply to processing of personal information, processing of information of any body of persons or juristic person, specifically for the benefits within the said body of persons or juristic person, or for use in a business prescribed in the notification of the Minister.

Section 5 The Minister of Finance shall be in charge of the enforcement of this Act, and shall be empowered to issue notifications for implementation of this Act.

Such a notification shall be enforced upon its publication in the Government Gazette.

CHAPTER 1

Establishment of Company and Application for License

⁸ Amended by Section 4 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

Section 6 Credit information business operation can only be carried out when established in the form of a company and a license therefor has been obtained from the Minister.

Establishment of a company for the business operation under paragraph one can only be made upon approval from the Minister.

Application for and granting of approval, application for and issuance of a license shall be in accordance with the rules, procedures and conditions, and subject to fees, prescribed in the notification of the Minister.

Section 7 A credit information company must have Thai nationals holding shares by more than one-half of the registered capital of the limited company or of the paid up capital of the public limited company, as the case may be, and there must be directors who are Thai nationals by more than one-half of the total number of directors.

A credit information company's Articles of Association must not provide power to foreigners to propose for appointment of a majority of its executive directors, or power to manage such juristic person by any other means.

Section 8 A credit information company's name must have its prefix as "บริษัทข้อมูลเครดิต (credit information company)" and followed by "จำกัด (limited)" or "จำกัด (มหาชน) (limited (public))", as the case may be.

CHAPTER 2

Credit Information Business Operation

Section 9 No one other than a credit information company shall operate credit information business.

Section 10 No credit information company, information controller and information processor shall store prohibited information.

Section 11 No one other than a credit information company shall use the prefix of its name or words showing the name in business as "บริษัทข้อมูลเครดิต (credit information company)" or any other words of the same meaning.

Section 12 No credit information company or information controller or information processor carrying on or operating business in the Kingdom shall operate, control or process information outside the Kingdom.

Section 13 No credit information company, information controller or information processor shall process information that is older than that prescribed in the notification of the Committee.

Section 14 No one shall announce or advertise that he can revise information to be different from that stored by a credit information company.

Section 15 No person or juristic person shall enter into an agreement or do any act which obstructs or impedes the provision of credit information to, or the use of information by, any credit information company, or monopolize the credit information business operation, without the approval of the Committee.

CHAPTER 3

Rights and Duties of Credit Information Company, Member and Service User

Section 16 A credit information company must process information from the members or from reliable sources of information in accordance with the rules, procedures and conditions prescribed in the notification of the Committee.

Section 17 In processing information, a credit information company or a person assigned by it to process information on its behalf shall set up at least the following systems and requirements:

- (1) Stored information classification system;
- (2) Information revision system to ensure that it is accurate, complete and up-to-date at all times;
- (3) Information confidentiality and security system, to prevent abuse of information and to prevent an unauthorized person from accessing information, and a system which prevents information from being revised, damaged, or destroyed improperly or without permission;
- (4) Information use request system and regular information reporting system;
- (5) Information examination and correction system by the information subject;

(6) System of recording and reporting the result of every access to the information, which must be kept for at least two years from the date of recording of the access to the information, so that it may be inspected by the information subject;

(7) System of destroying information that is older than that prescribed by the Committee;

(8) Any other systems or requirements prescribed in the notification of the Committee.

The setting up of the systems and requirements under paragraph one shall be in accordance with the rules, procedures and conditions prescribed in the notification of the Committee.

Section 18⁹ For the purpose of controlling and processing information by a credit information company, a member shall send the information of its customers to the credit information company of which it is a member, and shall notify its customers in writing of the information sent, or notify them by other method agreed upon, within thirty days from the date of sending the information to the credit information company. If the member is unable to do so within the said timeframe, it may apply for an extension of time to the Committee for not more than fifteen days, in accordance with the rules, procedures and conditions prescribed by the Committee.

In sending to the credit information company additional information in respect of history of credit payment and history of payment for goods or services by credit card, the member shall notify its customers of the same in accordance with the rules, procedures, conditions and period prescribed by the Committee.

Section 19 A member has the following duties:

(1) To report and send the information under Section 18 to the credit information company, and notify its customers of the sending of the said information without discrimination;

(2) To send correct and up-to-date information. If it knows that any information is not correct, it must make a correction and send the correct information to the credit information company;

⁹ Amended by Section 5 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

(3) In case the member receives a report from the credit information company that an information subject is of the opinion that his or her information is incorrect, the member shall proceed to:

(a) Verify the facts according to the request for correction;

(b) Report the result of verification to the credit information company without delay;

(c) If the said information is incomplete or incorrect, the member shall correct it and report the correct information to every credit information company that receives the information from it;

(d) The consideration of a request for correction under (a) must be completed within thirty days from the date of receipt of the request from the information subject. In the event that the information subject sends additional information within thirty days, the period for consideration by the credit information company shall be extended by not more than thirty days each time from the date of the last receipt of the information;

(e) During consideration of the request for correction under (d), the credit information company shall store the said request for correction within the information system of the information subject;

(4) If there is an objection against information and no agreement can be reached, the member shall report the same to the credit information company for recording the objection within the information system of the information subject;

(5) Upon a default of debt payment, the member shall report to the credit information company the date of commencement of the default. Reporting or recording of objection under paragraph one shall be made in accordance with the rules and procedures prescribed in the notification of the Committee.

Section 20¹⁰ A credit information company shall disclose or provide information to its member or the service user who wishes to use the information for the purposes of credit analysis and issuance of credit card. In disclosing or providing such information, the prior consent must be obtained from the information subject every time, unless the information subject has already otherwise given consent, in accordance with the rules, procedures and conditions prescribed by the Committee.

Other than disclosure or provision of information to the member or service user under paragraph one, the credit information company may disclose or provide

¹⁰ Paragraph one of Section 20 is amended by Section 6 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

information in the following cases without the prior written consent from the information subject:

(1) Upon a court order or writ, or it is the information concerning litigation open to the public;

(2) Upon receipt of a letter from the inquiring official for the purposes of investigation of a criminal offence relating to financial business and the said inquiring official is in charge of such investigation;

(3) Upon receipt of a letter from the Ministry of Finance, the Bank of Thailand, the Securities and Exchange Commission, for the purposes of supervision or examination of a financial institution under the relevant laws;

(4) Upon receipt of a letter from the Secondary Mortgage Corporation under the law governing secondary mortgage corporation, or from a special purpose vehicle for securitization under the law governing special purpose vehicle for securitization, for the purposes of assessment of assets brought for securitization under the relevant laws, as necessary in the circumstances;

(5) Upon receipt of a letter from the Thai Asset Management Corporation under the law governing Thai asset management corporation, a financial institution's asset management corporation under the law governing financial institution's asset management corporations, or an asset management company under the law governing asset management companies, for the purposes of price assessment of assets purchased or transferred under the relevant laws, as necessary in the circumstances.

The disclosure or provision of information under (4) or (5) requires the approval from the Committee.

Upon having disclosed or provided information under paragraph two, the credit information company shall notify the information subject in writing thereof within thirty days from the date of disclosure or provision of information. In case it is overall information of any financial institution, the said financial institution shall be informed accordingly.

Section 20/1¹¹ A member may consider the information of its customers obtained from credit information company under Section 20, only in part of the information without personally identifying an information subject, to be used as one of the factors for preparing the credit risk model, but the prior consent must be obtained from the information subject.

¹¹ Added by Section 4 of the Credit Information Business Operation Act (No. 5) B.E. 2559 (2016)

The member who has prepared the credit risk model under paragraph one shall use the credit risk model only for the purposes of credit analysis, issuance of credit card and risk management in business of the member.

The Committee may allow the member who has prepared the credit risk model under paragraph one to consent any other member to use such credit risk model only for the purposes of credit analysis, issuance of credit card and risk management in business of the other member, in accordance with the rules, procedures and conditions prescribed by the Committee.

In the case of necessity, for the purpose of protection of the right of the information subject, the Committee shall have the power to prescribe in its notification the rules, procedures and conditions for the members in preparing and using the credit risk model.

Section 21 A service user of the same category is entitled to receive information equally from the credit information company.

Section 22¹² A service user shall have the following duties:

- (1) To use the information according to the objectives prescribed under Section 20 and Section 20/1;
- (2) Not to disclose or disseminate the information to others who are not entitled to know the information.

Section 23 The person who has obtained the information under paragraph two of Section 20 shall use the said information for such purposes specifically, and shall maintain the confidentiality of the said information by keeping it in a safe place so as to prevent others from reaching such information.

Section 24 Subject to the provisions of Section 20, the following persons shall be prohibited from disclosing the information:

- (1) A credit information company, information controller, information processor, member or service user;
- (2) A person who knows the information from working or carrying out duties in (1);
- (3) A person who knows the information from a person under (1) or (2).

¹² Amended by Section 5 of the Credit Information Business Operation Act (No. 5) B.E. 2559 (2016)

CHAPTER 4

Protection for Information Subject

Section 25 For the purposes of protection and fairness for an information subject, the information subject shall have the following rights:

- (1) The right to know which of his information is kept by the credit information company;
- (2) The right to examine his information;
- (3) The right to correct incorrect information;
- (4) The right to protest when learning that his information is incorrect;
- (5) The right to be notified of the result of examination of his information within the period prescribed;
- (6) The right to know the reason why his credit or service application is rejected by the financial institution, in case the financial institution has used the information of the credit information company as a ground to reject the credit or service application;
- (7) The right to lodge an appeal to the Committee under Section 27.

The information subject may pay a fee for an examination of information as prescribed in the notification of the Committee, provided that it shall not exceed Baht two hundred.

Section 26 Upon the information subject having exercised the right to examine or correct his information kept with a credit information company or a member, the credit information company or the member shall promptly consider the request and check the said information, and shall notify the result of examination or correction of the information, together with reasons therefor, to the information subject within thirty days from the date of receipt of the request.

In case the credit information company or the member is of the opinion that the information is incorrect for any reason, the credit information company or the member shall promptly correct the information, and shall notify the corrected information to the source of information, the members or the service users concerned, so that they can also correct the information accordingly.

Section 27 In case there is a dispute between the information subject and the credit information company concerning the accuracy of the information, and no agreement can be reached, the credit information company shall record the dispute, together with supporting evidence of the information subject, within the information system of the information subject. In preparing a report of information for servicing its members or service users, the credit information company shall specify in the said report the matters that form the dispute of the information subject. In this respect, the information subject may lodge an appeal against the said dispute to the Committee for a decision.

If there arises a dispute between a financial institution, a member, or a service user and the credit information company, or and the information subject, and no agreement can be reached, the credit information company, the financial institution, the member, or the service user shall record such dispute in the information system of the said information subject, and shall also notify the persons concerned of the same. In this respect, the information subject may lodge an appeal against the said dispute to the Committee for a decision.

Lodging of an appeal against a dispute to the Committee under paragraph one and paragraph two shall be in accordance with the rules and procedures prescribed in the notification of the Committee.

Upon a decision by the Committee under paragraph one and paragraph two, the credit information company, the financial institution, the member and the service user shall comply with the said decision.

Section 28 In case the financial institution, member, or service user rejects credit granting or takes any other proceeding that causes an increase of service charge to a customer by reason of learning the information of the said customer, the financial institution, member or service user must state the reasons for its rejection of credit granting or increase of service charge, including the source of information, to the said customer in writing. The customer who is the information subject shall then have the right to check the accuracy of the said information without paying a fee, provided he exercises the said right within thirty days from the date of receipt of the rejection of credit application or the date of taking of such other proceeding.

In case the information subject considers that the said information under paragraph one is not correct according to fact, the information subject may submit a request, together with supporting evidence, to the financial institution, member, or service user under paragraph one for reconsideration of credit granting or other proceeding.

The provisions of Section 26 and Section 27 shall apply *mutatis mutandis*.

CHAPTER 5

Supervision of Credit Information Company

Section 29¹³ There shall be set up a committee called the "Credit Information Protection Committee", comprising Governor of the Bank of Thailand as Chairman, Permanent Secretary for Finance as Deputy Chairman, Permanent Secretary for the Office of the Prime Minister, Permanent Secretary for Justice, Secretary-General of the Council of State, Secretary-General of the Insurance Commission, Director-General of the Local Administration Department, Director-General of the Department of Business Development, Director-General of the Department of Agricultural Cooperatives, Secretary-General of the Consumers Protection Board, Director-General of the Fiscal Policy Office, Secretary-General of the Office of the Securities and Exchange Commission, Director of the National Electronics and Computer Technology Center, Secretary-General of the Thai Bankers' Association, and five qualified committee members, as committee members. The Council of Ministers shall appoint the qualified committee members, two of whom must have knowledge and expertise in consumers protection, one of whom in finance and banking, one of whom in computer, and the other who is a representative of the private sector business operators. The qualified committee members shall hold office for a period of two years each term, and they may be reappointed. However, they shall not hold office for more than two consecutive terms.

The Committee shall appoint an Assistant Governor of the Bank of Thailand or a Senior Director of the Bank of Thailand as the secretary.

Section 30 The Committee shall have the powers and duties on supervision of credit information business operation. Such powers and duties shall include:

- (1) To issue notifications or orders for implementation of this Act;
- (2) To issue notifications prescribing rules, procedures and conditions of business operation of credit information companies, information controllers and

¹³ Amended by Section 5 of the Credit Information Business Operation Act (No. 3) B.E. 2551 (2008)

information processors including fixing of fees and any other charges related to business operation of credit information companies and the said persons;

(3) To order a credit information company to submit a report concerning its business operation generally or specifically. Such report shall contain particulars and be submitted within the time prescribed;

(4) To order a credit information company to make a clarification for explaining or elaborating the report prepared under (3);

(5) To consider an appeal under this Act;

(6) To appoint sub-committees;

(7) To perform any other acts prescribed by law or a resolution of the Council of Ministers as being within the powers and duties of the Committee.

In carrying out duties under this Section, the Committee may assign a subcommittee or the Bank of Thailand to do so or to propose its opinions to the Committee for consideration and further action.

Section 31 Other than vacating office by completing his or her term under Section 29, a committee member appointed by the Council of Ministers shall vacate office upon:

(1) Death;

(2) Resignation;

(3) Removal by the Council of Ministers;

(4) Becoming a bankrupt;

(5) Becoming an incompetent or quasi-incompetent person;

(6) Having been imprisoned by a final court judgement, except offences committed through negligence or petty offences;

(7) Holding a position or having duties or related interest in a credit information company or information controller or information processor.

In case a committee member vacates office before completing his or her term, the Council of Ministers may appoint other person as replacement, and the person so appointed shall hold the office equivalent to the remaining term of the committee member whom he or she has replaced.

In case the Council of Ministers appoints additional committee members while the term of the committee members already appointed has not expired, the persons appointed as additional committee members shall hold office equivalent to the remaining term of the committee members already appointed.

Section 31/1¹⁴ In the case where the committee member appointed by the Council of Ministers vacates office by completing his or her term, if no appointment of new committee member has been made, the vacating committee member shall hold office and carry out duties until a newly appointed member takes charge of duties. Nevertheless, such holding shall not exceed ninety days.

In the case where the committee member under paragraph one vacates office before completing his or her term, the replacement of such committee member shall be made within one hundred and twenty days, unless the remaining term is less than ninety days.

During the period when the new committee member has not yet been appointed under this Section, the remaining committee members shall be deemed as the committee and shall perform duties further. The remaining committee shall consist of at least three committee members whom are appointed by the Council of Ministers.

Section 32 At a meeting of the Committee, if the Chairman or the Deputy Chairman does not attend the meeting or is not present, the committee members attending the meeting shall elect one among them to chair the meeting.

A meeting of the Committee must have committee members attending the meeting by not less than one-half of the total number of committee members to form a quorum.

A decision of the meeting requires a majority of votes. One committee member shall be entitled to one vote. In the case of a tie, the chairman of the meeting shall be entitled to an additional vote as the deciding vote.

Section 33 A sub-committee shall comprise not less than three but not more than five sub-committee members who are qualified in the subjects concerned as appointed by the Committee.

The sub-committee shall have the powers and duties as prescribed in this Act and as assigned by the Committee.

Section 32 shall apply to the meetings of sub-committees *mutatis mutandis*.

Section 34 The Committee shall have the power to order any person to send documents or information relating to the subject on which a person has lodged

¹⁴ Added by Section 3 of the Credit Information Business Operation Act (No.4) B.E. 2559 (2016)

a complaint, or any other subjects related to protection of information of an information subject, for consideration. In this instance, the Committee may also summon any persons concerned to make a clarification.

Section 35 In carrying out the duties under this Act, the Committee or subcommittee must provide an opportunity to the accused or the person suspected of having violated the right of the information subject to make a clarification of facts and to express his or her opinions as appropriate, except in the case of necessity and urgency.

In prescribing or issuing an order on any matters under this Act, the Committee or sub-committee shall take into account the damage that may occur to the information subject, credit information company, financial institution, service user, or any other persons concerned, and in case it is deemed appropriate, the Committee or sub-committee may prescribe rules, procedures and conditions temporarily for enforcement in accordance with the order so prescribed or issued.

Section 36 In complying with this Act, the Bank of Thailand shall have the following powers and duties:

(1) To receive a complaint from an information subject who suffers trouble or damage arising from the act of a business operator, for proposing it to the Committee or sub-committee, as the case may be;

(2) To supervise the performance of the credit information company, information processor, or person who does any act that constitutes a violation of the rights of the information subject, and order an examination of the information as deemed proper and necessary for the protection of the information subject, and report the same to the Committee;

(3) To coordinate with government agencies or state organizations that have the powers and duties to supervise or examine financial institutions, service users or any other persons;

(4) To take legal action relating to a violation of the rights of information subject as deemed appropriate by the Committee, or upon a request under this Act;

(5) To perform any other acts assigned by the Committee or subcommittee.

Section 37 In complying with this Act, the competent officer shall have the following powers and duties:

(1) To enter the place of business of the credit information company or the place of information processing of the credit information company;

(2) To enter any place when there is reason to suspect that an offence under Section 9 is committed, or when there are evidences or documents concerning the commission of an offence under the said Section, between sunrise and sunset or during the office hours of the said place, for inspection;

(3) To seize or attach property, documents, or articles relating to the commission of offences under this Act for the purposes of examination or legal action;

(4) To perform any other acts assigned by the Committee or subcommittee.

Section 38 The Committee, sub-committees and competent officers carrying out duties under this Act shall be an official under the Penal Code. In carrying out duties, the competent officer must produce his or her identity card to the persons concerned every time.

CHAPTER 6

Suspension and Revocation of License

Section 39 The Minister shall, with the recommendation of the Committee, have the power to suspend or revoke the license to operate credit information business of a credit information company, when it appears that:

(1) The credit information company operates business dishonestly or may cause damage to the public.

(2) The credit information company deliberately omits to do any act, or violates a prohibition, prescribed by law.

(3) The credit information company deliberately violates or fails to comply with the rules, procedures or conditions prescribed by the Minister or the Committee under this Act.

Section 40 Upon the Minister having revoked the license to operate credit information business of any credit information company, the Committee shall have the power to prescribe in its notification the rules, procedures and conditions concerning management of information of the said credit information company.

CHAPTER 7
Civil Liability

Section 41 If any credit information company or information controller or information processor deliberately or negligently discloses incorrect information to others, or discloses correct information but it is not in accordance with the objectives provided herein and thereby causing damage to a member, service user or information subject, the said credit information company shall be liable to pay compensation therefor.

CHAPTER 8
Penal Provisions

Section 42 Any credit information company which fails to comply with Section 7, Section 8 or Section 16 shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 43 Whoever violates Section 9, Section 14, or Section 15 shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

Section 44 Any credit information company, information controller or information processor that violates Section 10 or Section 12 shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

Section 45 Whoever violates Section 11 shall be punished with imprisonment not exceeding one year, or a fine not exceeding Baht one hundred thousand, or both.

Section 46 Any credit information company, information controller, or information processor that violates Section 13 shall be punished with a fine not

exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 47 Any credit information company or information processor that fails to comply with Section 17, paragraph one, or fails to comply with the rules, procedures and conditions prescribed by the Committee under Section 17, paragraph two, shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 48¹⁵ Any member that fails to send information of its customers to the credit information company of which it is a member shall be punished with a fine not exceeding Baht five hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance. Any member that fails to notify its customers of the information sent to the credit information company, or fails to notify within the prescribed period under Section 18, or fails to comply with the rules, procedures and conditions prescribed by the Committee under Section 18 shall be punished with imprisonment not exceeding one year, or a fine not exceeding Baht one hundred thousand, or both.

Section 49 Any member that conceals or gives incorrect information of its customer to the credit information company shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 50¹⁶ Any member that fails to comply with Section 19 (2), (3), (4) or (5) or Section 20/1, paragraph one or paragraph two, or violates or fails to comply with the rules and procedures prescribed by the Committee under Section 19, paragraph two, or Section 20/1, paragraph three or paragraph four, shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

¹⁵ Amended by Section 8 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

¹⁶ Amended by Section 6 of the Credit Information Business Operation Act (No. 5) B.E. 2559 (2016)

Section 51¹⁷ Any credit information company or information processor that discloses or gives information to its members or the service users for purposes, or discloses or gives information to persons, other than those provided in Section 20 shall be punished with imprisonment not exceeding three years, or a fine not exceeding Baht three hundred thousand, or both.

Section 52 Any service user that violates or fails to comply with Section 22 shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

Section 53 If any person or committee member or sub-committee member, by learning information of any person as provided in Section 23 or from performing duties under this Act, discloses such information to other persons, such person shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

The provisions of paragraph one shall not apply to a disclosure in the following cases:

- (1) Disclosure under one's duties;
- (2) Disclosure for the benefit of investigation or court trial;
- (3) Disclosure concerning a commission of offence under this Act;
- (4) Disclosure for the benefit of rectification of operations of a credit information company;
- (5) Disclosure to the authorities or local agencies whose duties are to supervise financial institutions or other juristic persons under the relevant specific law;
- (6) Disclosure upon written approval from the information subject each time;
- (7) Disclosure of information concerning litigation that is open to the public.

Section 54 Any credit information company, information controller, information processor, member or service user or any person who violates Section 24 shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

Section 55 Any credit information company or member that fails to comply with Section 26 shall be punished with a fine not exceeding Baht three

¹⁷ Amended by Section 9 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 56 Any credit information company, financial institution, member or service user that fails to comply with Section 27 shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 57 Any financial institution, member or service user that fails to comply with Section 28 shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 58 Whoever fails to comply with a notification or order of the Committee under Section 30 (1), (2), (3) or (4) or Section 34 shall be punished with imprisonment not exceeding one month, or a fine not exceeding Baht ten thousand, or both.

Section 59 Any credit information company that violates or fails to comply with the rules, procedures and conditions prescribed by the Committee under Section 40 shall be punished with a fine not exceeding Baht three hundred thousand, and a further daily fine not exceeding Baht ten thousand throughout the period of violation or until compliance.

Section 60 Whoever tampers with the information in the memory system of the computer of a credit information company, member, service user or information subject, or gathers, changes, discloses, deletes, or destroys the information in the memory system of such computer illegally, or without permission from the authorized person concerned, shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

Section 61 Any committee member, manager, employee, or person who is responsible for the operations of a credit information company or information controller or information processor and who acts or omits to act so as to seek undue benefit under the law for oneself or others, which causes damage to others or the

information subject, shall be punished with imprisonment from five to ten years, or a fine not exceeding Baht five hundred thousand, or both.

Section 62 If there appears a commission of any offence under this Act, it shall be regarded that the Bank of Thailand is an injured person under the Criminal Procedure Code, and, in such criminal case, the public prosecutor shall have the power to claim property or price or compensation for damage on behalf of the information subject or the actual injured person. In this instance, the provisions governing filing of civil cases in connection with an offence under the Criminal Procedure Code shall apply *mutatis mutandis*.

The provisions of this Section shall not prejudice the right of the information subject or the actual injured person to file a lawsuit or to take any legal action against the offender.

Section 63¹⁸ For the offences under Section 42, Section 45, Section 46, Section 47, Section 48, Section 49, Section 50, Section 51, Section 55, Section 56, Section 57, Section 58 or Section 59, the Settlement Committee appointed by the Minister shall have the power to settle them in accordance with the rules prescribed by the Committee.

The Settlement Committee appointed by the Minister under paragraph one shall comprise three members, one of whom must be an inquiry official under the Criminal Procedure Code.

Upon the Settlement Committee having imposed a fine on any case, and the accused has duly paid the fine so imposed within the period fixed by the Settlement Committee, the case shall be settled, and the Settlement Committee shall promptly notify the Committee of the same.

Section 64¹⁹ In the case where an offender is a juristic person, if the offence committed came from the order or act of the director, the manager or any other person responsible for the operation of the juristic person, or in case such person has duties to order or act and omits to order or act such that the juristic person commits

¹⁸ Paragraph one of Section 63 is amended by Section 10 of the Credit Information Business Operation Act (No. 2) B.E. 2549 (2006)

¹⁹ Amended by Section 7 of the Credit Information Business Operation Act (No. 5) B.E. 2559 (2016)

such offence, such person shall also be liable to the penalty prescribed for such offence.

CHAPTER 9 Transitory Provisions

Section 65 Whoever has operated credit information business or other business of the same nature before the effective date of this Act shall submit an application under Section 6 within sixty days from the effective date of this Act. During the period of consideration of such application, such person may continue his or her business operation until the Minister issues an order otherwise.

Section 66 A person who uses the name or word denoting name in business as "credit information company" or any other word of the same meaning on the effective date of this Act, which is prohibited under Section 11, shall cease using the said name or word within one hundred and eighty days from the effective date of this Act.

Countersigned:
Police Lieutenant Colonel Thaksin Shinawatra
Prime Minister