

Unofficial Translation

This translation is for the convenience of those unfamiliar with the Thai language.

Please refer to the Thai text for the official version.

Bank of Thailand Notification

No.: SorKorNgor. 49/2563

**Re: The Requirements for Commercial Banks on the Maintenance of Reserve Balances
at the Bank of Thailand (Reserve Requirement) (No. 2)**

1. Objective

In light of the issuance of the regulations for payment service providers under the payment system law regarding the treatment of money received in advance from service users, which stipulate that when the payment service provider is a commercial bank, the balance of money received in advance can be maintained in the commercial bank's current account at the BOT or held at the institution but separated from other assets, as prescribed in the Bank of Thailand Notifications regarding each payment service provider types, the BOT deems it appropriate to amend the Bank of Thailand Notification Re: Reserve Requirement to provide clarity on reserve balance maintenance. This is to ensure that the Reserve Requirement continues to serve its purpose as a crucial tool in the implementation of monetary policy and management of liquidity in the banking system.

2. Statutory Authority

By virtue of the provision of Section 34 of the Bank of Thailand Act B.E. 2485 (A.D. 1942) as amended by the Bank of Thailand Act (No. 4) B.E. 2551 (A.D. 2008).

3. Amended Notification

The Bank of Thailand Notification No. SorKorNgor. 56/2558 Re: The Requirements for Commercial Banks on the Maintenance of Reserve Balances at the Bank of Thailand (Reserve Requirement) dated 21 September B.E. 2558 (A.D. 2015).

4. Scope of Application

This Notification shall be applied to commercial banks under the Bank of Thailand Notification No.: SorKorNgor. 56/2558 Re: The Requirements for Commercial Banks on the Maintenance of Reserve Balances at the Bank of Thailand (Reserve Requirement) dated 21 September B.E. 2558 (A.D. 2015).

5. Contents

Repeal the definitions of “Reserve balances” and “Cash at cash centers” in clause 4.1 of the Bank of Thailand Notification No.: SorKorNgor. 56/2558 Re: The Requirements for Commercial Banks on the Maintenance of Reserve Balances at the Bank of Thailand (Reserve Requirement) dated 21 September B.E. 2558 (A.D. 2015) and replace them with the following:

“**Reserve balances**” means deposits in commercial banks’ current accounts at the BOT excluding the balances of money received in advance that are separately maintained by commercial banks according to the payment system law.

“**Cash at cash centers**” means cash held at commercial banks’ central cash centers, the lists of which have been notified to and approved by the Banknote Management Group, Bank of Thailand, excluding the balances of money received in advance that are separately held by commercial banks according to the payment system law.

6. Effective Date

This Notification shall come into force from the day following the date of its publication in the Government Gazette.

Announced on 7 July 2020.

(Mr. Veerathai Santiprabhob)
Governor
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