



**Public Handbook: Request for permission to terminate the designated payment services business for the business provider of the designated payment services under the Payment Systems Act B.E. 2560 (2017)**

**Service Agency:** Payment Systems Policy Department, Bank of Thailand (BOT) and Ministry of Finance (MOF)

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**Regulations, procedures, conditions (if any) for submission and consideration process**

**1. Related Regulations**

- (1) Payment Systems Act B.E. 2560 (2017)
- (2) Bank of Thailand Notification No. SorNorChor. 6/2561 Re: Regulations on Supervision of the Designated Payment Services Business, dated 16 April 2018 (B.E. 2561) Clause 4.6 (1)

**2. Conditions for Submission**

- (1) The requestor must be the business provider of the designated payment services intending to terminate the designated payment service business.
- (2) The Minister of Finance may order the requestor to take any actions to protect the benefits of the service users or the public before terminating the service.

**3. Procedures and methods for Submission**

- (1) The business provider of the designated payment systems submits a request for permission to terminate the services along with the evidentiary documentation certified true copies by a director or a person with managerial power (or the authorized signatory) to the Minister of Finance through the BOT in advance, at least 90 days prior to the date on which the business provider intends to terminate the operations, through the electronic channel, namely, e-Application (the main service channel) or submits the request in person or by mail.
- (2) In the event that the request or the evidentiary documentation is incorrect or incomplete, the BOT shall notify the requestor to amend the request or submit additional evidentiary documentation within the specified time frame. The BOT may also ask the requestor to provide further clarification. If the requestor fails to comply within the specified period, the BOT shall assume that the request is abandoned and will notify the termination of the consideration, which results in the return of such request.
- (3) The BOT will pause the consideration process and the processing time until the requestor amends the request or submits the complete and correct evidentiary documentation or provides additional clarification to the BOT, as required by Item (2).
- (4) The MOF shall notify the result of the consideration for an approval to terminate the designated payment services business previously approved within 60 days from the date on which the request together with the complete and correct evidentiary documentation have been received.

- (5) Once approved, the business provider of the designated payment services shall notify the service users in advance, no less than 15 days prior to the termination of the business through at least 2 channels, which may be through an electronic channel, or in writing, or by other methods that enable the service users to be informed. The business provider of the designated payment services shall return the license to the BOT within 15 days from the date of the termination of the business.
- (6) In the case that the request involves a policy or a customer protection issue, the requestor should consult the BOT before submitting the request so that the BOT is able to determine if additional information is needed.

### Service Channels

<p><b>1) Website and Online Channel (Main Channel)</b>  <b>Service Location:</b>  <a href="http://www.bot.or.th">www.bot.or.th</a> (e-Application)  <i>(Remark: If a request is submitted on a working day after 4.30 p.m. or on a bank holiday as announced by the BOT, it shall be deemed as received on the next business day.)</i></p>	<p><i>Office hours: 24 Hours</i></p>
<p><b>2) In-Person</b>  <b>Service Location:</b>  <i>Office of Payment Services Supervision, Payment Systems Policy Department, Bank of Thailand, Head Office 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200</i>  <i>(Remark: Prior to a visit, please kindly notify the BOT officer of visitors' names, visiting date and time, telephone number, and car registration plate (if any) via phone or E-mail which can be found in:</i>  <a href="https://www.bot.or.th/English/PaymentSystems/PSA_Oversight/BOT_Contact_Person/Pages/default.aspx">https://www.bot.or.th/English/PaymentSystems/PSA_Oversight/BOT_Contact_Person/Pages/default.aspx</a><i>)</i></p>	<p><i>Office hours:</i>  <i>Monday – Friday (except bank holidays as notified by the BOT)</i>  <i>08:30 a.m. – 04:30 p.m. (lunch break)</i></p>
<p><b>3) Mail</b>  <b>Service Location:</b>  <i>Mailing address: Office of Payment Services Supervision, Payment Systems Policy Department, Bank of Thailand, Head Office 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200</i>  <i>(Remark: the BOT will consider the request and the evidentiary documentation as submitted, once the BOT officer signs and stamps the date of submission.)</i></p>	

## Procedures, Service Time and Responsible Units

Total Processing time: 60 Days

No.	Procedures	Service time	Responsible Units
1	<p><b>Document verification</b></p> <p>(1) The BOT verifies whether the documents are accurate and complete.</p> <p>(2) In the case that the submitted documents are incomplete, the BOT shall inform the requestor to amend or submit additional documents within the stipulated period. If the requestor is unable to comply within the specified period, the request shall be deemed dismissed.</p>	5 Days	Payment Systems Policy Department
2	<p><b>Consideration Process</b></p> <p>The consideration process will begin once all evidentiary documentation is correct and complete.</p> <p>(1) The BOT deliberates on the qualifications of the request according to relevant regulations.</p> <p>(2) For thorough consideration, the BOT may discuss information or facts with its management or related committees. If more information is needed, the BOT may notify the requestor to submit additional information for further consideration.</p> <p>(3) Once concluded, the result is submitted to the authorized executives for consideration and approval.</p>	25 Days	Payment Systems Policy Department
3	<p><b>Consideration Process by other agencies</b></p> <p>1. The MOF considers the request in accordance with the BOT's recommendation and provides a recommendation to the MOF for consideration and approval.</p> <p>2. Once the MOF signs the approval, the MOF will notify the BOT of the result.</p> <p><i>(Remark: The MOF may order the requestor to take any actions to protect the benefits of the service users or the public before terminating the businesses.)</i></p>	30 Days or the remaining of the processing time.	The Ministry of Finance (MOF)

## Documentation Requirements and Supplements

No.	Names of Documents, Quantity and Additional Details (if any)	Issuing Authority
1	A letter of request for permission to terminate the designated payment services business describing reasons and necessity Original: 1 Copy: 0 Remark: Must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).	-
2	A business termination plan and supporting documents such as the date of the business termination, impacts, and customer protection guidelines; in case of an e-Money provider, the requestor shall identify the number of customers, money received in advance, process in returning the money received in advance and specified timeframe Original: 1 Copy: 0 Remark: -	-
3	A copy of minutes of the Board of Directors' meeting demonstrating the resolution to terminate the designated payment services business or the resolution to dissolve the business Original: 0 Copy: 1 Remark: Must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).	-
4	Other supporting documents beneficial for consideration (if any) Original: 1 Copy: 0 Remark: -	-

## Fees

No.	Description	Fee (Baht / Percent)
1)	None Remark: -	0 Baht

### Channels for Complaints and Suggestions

No.	Channels for Complaints / Suggestions
1)	In Person: Payment Systems Policy Department, Bank of Thailand (Headquarter) 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200 e-mail: <a href="mailto:Payment-Sup@bot.or.th">Payment-Sup@bot.or.th</a> <i>(Remark: The responsible unit at the service location)</i>
2)	Call: Financial Consumer Protection Center, Bank of Thailand Tel: 1213 <i>(Remark: -)</i>
3)	Send a letter to 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200 <i>(Remark: Address to Governor of the Bank of Thailand)</i>
4)	Center of Public Service, Office of the Permanent Secretary <i>(Remark: No. 1, Phitsanulok Road, Dusit, Bangkok 10300 / Hotline 1111 / www.1111.go.th / P.O. Box 1111 No. 1, Phitsanulok Road, Dusit, Bangkok 10300)</i>

### Forms, Examples, and Instructions

No.	Form Name
<i>No Forms, Examples, and Instructions</i>	

Remark

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