

E-Payment Regulations

Under the Payment Systems Act B.E. 2560 (2017)



1 Actions requiring prior approval from the BOT:

Reduction of paid-up capital

Relocation of headquarter

Termination of undertaking designated payment services

Relaxation of compliance with regulations

IT Outsourcing for operations on behalf of business provider (for Service Related to Local Debit Card)

Appointment of agents with varying qualifications from regulations

Change of Controlling power (for e-Money and Inter-institution Fund Transfer System providers)

Provision of other services apart from e-Money (for e-Money providers)

Requisition for substitute license or substitute registration (in case of lost, destroyed or material contents damaged for license or registration)

Provision of payment services under designated payment services for foreign services providers (for registration business)



2 Actions requiring notification to the BOT

Implementation date Modification date

15 days in advance before implementation

- Changing **forms of service**
- Significantly changing IT systems
- **Temporary suspending services** with prior planning
- **Providing services to foreign service providers** (for licensed services)

7 days in advance before implementation

- Changing **the name of the juristic person**

Within 15 days of any changes

- Changing **directors or persons with managerial power**
- **Increasing** the paid-up capital

Immediately notify*

- **Temporary suspending services** without prior planning
- **Finding issues or errors** while providing services
- Changing **service fees**

* Once becoming aware of the issues



3 Actions requiring notification to customers

30 days in advance before any changes

- Changing the **terms and conditions**
- Changing the **service fees**

Immediately notify

- **Temporary suspending services** without prior planning

Implementation date Modification date

15 days in advance before implementation

- **Moving or Closing** branches

7 days in advance before implementation

- **Changing the name** of the juristic person
- **Temporary suspending services** with prior planning

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4 Reports and Deliverables to the BOT

Documentation	Timeline of Deliverables
Audit report of internal control and risk management	Within 45 days since audit is completed
Audit report of IT systems security	Within 45 days since audit is completed
Report on opening of new branches, moving or closing branches	Within 30 days from the end of quarter
Report of shareholders' equity*	Within 30 days from the end of quarter
Report of the list of agents and sub-agents	Every 6 months
Financial statement for the first 6-month period of the accounting year	Within 45 days from the end of period
Report of the list of names of shareholders and percentage of top ten shareholdings	Within 90 days from the end of period
Transaction reports on a monthly, quarterly and half-year basis	Within 30 days
Service fee disclosure	Immediately inform upon change
Clarification on causes with feasible solutions if the shareholders' equity is lower than the paid-up capital*	Within 30 days from the end of quarter
Rectification plan of the financial status if the shareholders' equity is below 75 percent of the paid-up capital*	Within 30 days from the end of quarter
Report of the outstanding balance of the money received in advance**	Within 15 days from the end of month

* for licensed e-Money services

** For money transfer service by electronic means

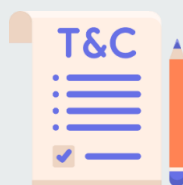


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Requirements for service providers



Service users' confidentiality



Written terms and conditions of services



Complaint management



Risk management and IT outsourcing audit



Right to be audited for IT Outsourcing in the contract



Traceable system (Log file)



Agent control by service providers