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The Bank of Thailand Notification
No. SorRorKhor. 2/2558
Re: Multilateral Funds Transfer Services (Second Amendment)

1. Rationale

In response to the specification that BAHTNET service users wishing to be the funds transferring/receiving institution, according to the Bank of Thailand Notification Re: Multilateral Funds Transfer Services, are required to prepare the Letter of Agreement according to the Bank of Thailand Regulation Re: Measures for Managing Risks from Multilateral Net Settlement through the BAHTNET

2. Statutory Power

To comply with Article 1 (8) of the Bank of Thailand Regulation Re: BAHTNET Services

3. Amendment

The Bank of Thailand Notification No. SorRorKhor. 7/2551 Re: Multilateral Funds Transfer Services dated 12 September 2008 (B.E.2551)

4. Scope of Application

This Notification shall be applied to the funds transferring/receiving institutions according to the Bank of Thailand Notification No. SorRorKhor. 7/2551 Re: Multilateral Funds Transfer Services dated 12 September 2008 (B.E.2551) and the amendments thereof.

5. Content

A definition of “Funds transferring/receiving institution” according to the Bank of Thailand Notification No. SorRorKhor. 7/2551 Re: Multilateral Funds Transfer Services dated 12 September 2008 (B.E.2551) shall be repealed and replaced by the following:

““Funds transferring/receiving institution” means a BAHTNET service user that transfers or receives funds according to multilateral funds transfer orders, irrespective of whether the transfer or receipt of funds is for itself or for other members (as a representative), and that has prepared the Letter of Agreement for being complied with the measures for managing risks from multilateral funds transfer through the BAHTNET, according to the Bank of Thailand Regulation Re: Measures for Managing Risks from Multilateral Net Settlement through the BAHTNET”

6. Effective Date

This Notification shall come into force as from 2 June 2015 (B.E.2558) onwards.

Notified on 6 May 2015 (B.E.2558)

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