

(Unofficial Translation*)

Guidelines for Opening an Account at the Bank of Thailand

The guidelines shall be used as preliminary guidance for institutions wishing to open an account at the Bank of Thailand, which can be summarized as per below

1. Type of account at the Bank of Thailand and criteria for eligible institutions

| Account type | Criteria of eligible institutions |
|------------------------|---|
| 1.1 Current account | a. Government agencies b. State-owned enterprises c. Commercial banks d. Finance companies e. Credit foncier companies f. Financial institutions that the BOT deems eligible |
| 1.2 Settlement account | g. Legal entities, which BOT deems eligible, making high-value funds transfer through BAHTNET or having money market transactions with the BOT |

2. Institutions requesting to open a current account shall submit the following documents.

| Document name | Type of institution | |
|--|---|--|
| | Government agencies and state-owned enterprises | Commercial banks, finance companies and financial institutions that the BOT deems eligible |
| 2.1 Letter for opening BOT account (BOT's required form) | ✓ | ✓ |
| 2.2 Specimen signatories of authorized payers (2 copies, BOT's required form) | ✓ | |
| 2.3 Copy of the Act or Royal Decree which the institution was established under | ✓ | |
| 2.4 Copy of the Memorandum of Association | | ✓ |
| 2.5 Copy of corporate registration with Ministry of Commerce (for both the registration and authorized director who can sign on behalf of the company) | | ✓ |
| 2.6 Copy of financial institution license (Ministry of | | ✓ |

* This translation is for the convenience of those unfamiliar with the Thai language. Please refer to the Thai text for the official version.

| | | |
|---|---|---|
| Finance) | | |
| 2.7 Copy of ID card of the person with highest authority or according to the Minister of Commerce's certification | ✓ | ✓ |
| 2.8 Copy of ID card of authorized payers (meaning authorized persons to make payment as per 2.1.2) | ✓ | ✓ |
| 2.9 Other documents as required by the BOT e.g. copy of an international agreement | ✓ | ✓ |

3. Institutions requesting to open a settlement account shall submit the following documents.

3.1 Letter for opening BOT account (BOT's required form)

3.2 Specimen signatories of authorized payers (2 copies, BOT's required form)

3.3 ภาษาไทยผิต

3.4 Memorandum of Association

3.5 Corporate registration with Ministry of Commerce

3.6 Minute of the meeting in which the Board of Directors approves the opening of a settlement account

3.7 Names and specimen signatories of the authorized directors

4. An institution owning a current account can receive and make a payment through the BOT system, which the institution is its member or subscribing to its service, or by payment instruction listing or any other means stipulated by the BOT.

5. An institution owning a settlement account can receive and make a payment through BAHTNET or any other means stipulated by the BOT.

6. The BOT shall not pay interest on the outstanding balance in the current account/settlement account and shall notify the outstanding balance to the current account owner according to the following timeframe.

6.1 For financial institutions, the BOT shall send debit and credit report at the end of each month or the end of the day in which there is account movement

6.2 For government agencies, the BOT shall send the report at the end of each month

6.3 For others, as per the BOT's specification

7. When the institution owning a current account/settlement account has a change or addition to the authorized payers or conditions of funds transfer instruction, such institution shall notify

the BOT in writing at least 3 days in advance, specifying the commencement date as well as sending the changed specimen signatories of the authorized payers to the BOT..

8. When the institution owning a current account/settlement account has a change or relocation in its office location, it shall notify the BOT immediately.

9. The BOT stipulates operation time for debit/credit of the current account as follows.

9.1 For debit/credit through BOT system

The BOT shall offer the service as per the operation time of such system

9.2 For debit/credit by payment instruction listing, the BOT shall offer the service from
8.30 – 12.00 hrs. and 13.00 – 15.30 hrs. excluding weekends and public holidays

9.3 For other cases, as per the guidelines and procedures stipulated by the BOT.

Bank of Thailand

June B.E.2557