

Unofficial Translation

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

Bank of Thailand Notification

No. SorNorChor. 9/2561

Re: Regulations on Undertaking Service Business of Receiving Electronic Payment

1. Rationale

The receiving electronic payment services at present are offered in a variety of service types, which help service users to have increasing alternative access to the service with more convenience. Also, the services have gained increasing popularity continuously. In order to supervise the receiving electronic payment services, which comprise of 1) provision of an acquiring service 2) provision of a payment facilitating service and 3) provision of a service of receiving payment on behalf, to ensure that the services are provided with appropriate security, availability, continuity and service user protection.

The Bank of Thailand has therefore prescribed the specific supervisory regulations for business providers of receiving electronic payment services to comply, in addition to the Bank of Thailand Notification regarding general regulations on supervision of undertaking designated payment service business.

2. Statutory Power

By virtue of Section 24 of the Payment Systems Act B.E. 2560 (2017), the Bank of Thailand hereby stipulates the Regulations on Undertaking Business of Receiving Electronic Payment Service, as prescribed in this Notification.

3. Scope of Application

This Notification shall be applied to business providers of designated receiving electronic payment service under the law governing payment systems.

4. Content

4.1 Definition

In this Notification,

“The Business Provider of Receiving Electronic Payment Services” means the business provider who is licensed or registered to conduct designated electronic payment services business under the law governing payment systems.

4.2 Regulations on undertaking business of receiving electronic payment services

The business providers of receiving electronic payment services must comply with the following regulations:

(1) Determine the duties and responsibilities of the business provider of receiving electronic payment services to the merchants of goods or services or the creditors with whom it has an agreement to receive payments on their behalf, their duties and responsibilities to the service users, as well as the duties and responsibilities of the agents that are appointed by the business provider (if any).

(2) Establish the procedures for sending payment information to the merchants of goods or services or the creditors.

(3) Keep accounting records of money received from payments separately from the business providers' own working capital account, and it must be regularly updated to be present and accurate.

(4) Upon receipt of payment, issue proof of payment such as receipt, pay-in slip, payment advice, or any other evidence with similar content; and submit the proof to the service users via a method as previously agreed with users. The content should contain at least the following information:

(4.1) the name of the business providers of receiving electronic payment services and name of the merchant of goods or services or the creditor.

(4.2) the amount of money and details of goods or services being paid for which may be specified by abbreviation or code, as well as any detailed reference to the service users.

(4.3) date, month, year and time at which the proof of payment is issued.

(5) At the time the business provider of receiving electronic payment services issue a proof of payment, it shall deem that the payment made by service user is fully completed,

except for payment made by cheque, it shall be deemed fully completed when the cheque is successfully collected.

5. Effective Date

This Notification shall come into effect from the 16 April 2018 onwards.

Announced on 16th April 2018

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