

**Unofficial Translation**

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

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**Notification of the Ministry of Finance**

**Re: Stipulation on Designated Payment Services**

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By virtue of Section 16 of the Payment Systems Act B.E. 2560 (2017), the Minister of Finance with the advice of the Bank of Thailand hereby issues a notification stipulating payment services with the characteristics specified in this Notification as the designated payment services.

Article 1: In this Notification,

“Credit card” means an electronic card issued by a business provider to its service user for the payment of goods, services or other payments in lieu of cash, or for withdrawing, transferring or undertaking other transactions related to money, and the business provider will subsequently demand such service user to repay such payment.

“Debit card” means an electronic card issued by a business provider to its service user for the payment of goods, services or other payments in lieu of cash, or for withdrawing, transferring or undertaking other transactions related to money in accordance with the value of money that such service user has deposited with the business provider.

“ATM card” means an electronic card issued by a business provider to its service user for withdrawing, transferring or undertaking other transactions related to money in accordance with the value of money that such service user has deposited with the business provider.

“A service of receiving electronic payment” means a service of receiving electronic payment for and on behalf of a merchant, a service provider or a creditor, namely an acquiring service, a payment facilitating service and a service of receiving payment on behalf.

“An acquiring service” means a service of receiving payment via electronic card by sending or receiving an electronic card payment transaction to a payment card network which will subsequently switch and forward it to the electronic card issuer. The acquiring business provider will make the payment of goods or services to a merchant, a service provider, or another payment facilitator, who has a mutual service agreement regarding electronic card payment as agreed upon conditions.

“A payment facilitating service” means a service of receiving payment via electronic card by sending or receiving an electronic card payment transaction to an acquiring business provider or another payment facilitating business provider, as the case may be. The payment facilitating business provider will make the payment of goods or services to a merchant, a service provider, or another payment facilitator who has a mutual service agreement regarding electronic card payment as agreed upon conditions.

“A service of receiving payment on behalf” means a service of receiving electronic payment for and on behalf of a merchant, a service provider, or a creditor, who has a mutual service agreement appointing or assigning the business provider to receive payment of goods or services on its behalf.

“A service of transferring money by an electronic means” means a service of receiving money from a service user in order to subsequently transfer to a receiver.

“State agency” means a ministry, bureau, department, government agency by any other name having a status of a department, provincial administration, local administration, independent public agency, and other agencies prescribed by the Bank of Thailand.

Article 2: Undertaking of the payment services business having the following characteristics or types of services is the designated payment services which shall apply for a license.

2.1 Provision of credit card, debit card, or ATM card service, except for the credit card service which is aimed at using for payment of goods, or services, or any other charges of its own business or within the same franchise.

2.2 Provision of electronic money service, except for the electronic money service which has any of the following characteristics;

2.2.1 For payment of goods or services, or any other charges to a single merchant or service provider

2.2.2 For payment of foods or beverages at a food center;

2.2.3 For payment of goods or services, or any other charges to multiple merchants or service providers, whose 6-month average monthly balance of money received in advance is less than 50 million Baht, together with any of the following characteristics:

(1) For payment of a specific single type of goods or services which is predefined in advance or within the same franchise;

(2) For payment of goods or services to merchants located within the same location or vicinity;

(3) For payment of goods or services to merchants in which the business provider directly holds shares in excess of 50 percent.

2.2.4 For payment of digital content which is a service under the supervision of the National Broadcasting and Telecommunication Commission under the law governing telecommunications business.

2.3 Provision of a service of receiving electronic payment, namely:

2.3.1 Provision of an acquiring service

2.3.2 Provision of a payment facilitating service

2.3.3 Provision of a service of receiving payment on behalf

Except for the services under Clauses 2.3.1 to Clauses 2.3.3, which have any of the following characteristics;

(1) Provision of a service of receiving payment for goods or services, or any other charges within its own business;

(2) Provision of an acquiring service which accepts its own issued card;

(3) Provision of a service of receiving payment for digital content which is a service under the supervision of the National Broadcasting and Telecommunication Commission under the law governing telecommunications business.

2.4 Provision of a service of transferring money by an electronic means that is a fund transfer between bank accounts of a sender and a receiver, or money remittance

without bank accounts (either one or both sides), regardless of a domestic or cross-border transfer.

In this regard, the characteristics of payment services under the first paragraph exclude services provided by state agencies or cooperatives under the laws governing cooperatives.

Article 3: Undertaking of the payment services business having the following characteristics or types of services is the designated payment services which shall apply for a registration.

3.1 Provision of electronic money service, for payment of goods or services, or any other charges to multiple merchants which has any of the characteristics as prescribed by Clause 2.2.3, and its 6-month average monthly balance of money received in advance is equal to or greater than 50 million Baht.

3.2 Provision of credit card, debit card, or ATM card service, provision of electronic money service, provision of a service of receiving electronic payment, and provision of a service of transferring money by an electronic means, which is required to apply for a license under Clause 2 or apply for a registration under Clause 3.1, involved with new technology innovation and in the testing process under the Bank of Thailand Regulatory Sandbox.

In this regard, the existing registration of those business providers who have successfully passed the test according to the Bank of Thailand regulatory sandbox guideline and intended to provide such designated payment services within the same scope as specified during the test, or have got the Bank of Thailand approval to provide services within a limited scope, shall continue to be effective.

In this regard, the characteristics of payment services under the first paragraph exclude services provided by state agencies or cooperatives under the laws governing cooperatives.

Article 4: Those electronic money service providers, who are exempt from the regulations under Clause 2.2.3, if afterwards the 6-month average monthly balance of money received in advance is equal to or greater than 50 million Baht or more, are subject to the registration under Clause 3.1. Those who wish to continue the service shall submit an application for registration to the Bank of Thailand within 30 days from the date they are aware of the average balance exceeding the stipulated threshold. In this regard, upon submitting an

application, the service may be continuously proceeded; unless otherwise instructed by the Bank of Thailand.

Article 5: Those existing payment service providers who have characteristics as prescribed by the regulations, as of the effective date of this Notification, are required to apply for a license or a registration under this Notification, as the case may be. Those who wish to continue the service shall submit the application to the Bank of Thailand within 120 days from the effective date of this Notification. In this regard, upon submitting an application, the service may be continuously proceeded; unless otherwise instructed by the Minister or the Bank of Thailand.

Article 6: This Notification shall come into effect from 17 April 2018 onwards.

Announced on 17 April 2018

Apisak Tantivorawong

Minister of Finance