

28 September 2021 (B.E.2564)

To Managers

All financial institutions

All representative offices of foreign financial institutions

No. BOT.RPD2.C. 926/2564 Re: Endorsement of Foreign Directors and Employees working in Financial Institutions and Representative Offices of Foreign Financial Institutions.

The Bank of Thailand has issued the Policy Statement on the Endorsement of Foreign Directors and Employees working in Financial Institutions and Representative Offices of Foreign Financial Institutions and the Circular Letter No. FID.(02) C. 742/2012 dated 15 May 2012 Re: Endorsement of foreign directors and employees working in Financial Institutions and Representative Offices of Foreign Financial Institutions limiting the validity period on the endorsement for those foreign directors and employees in excess of general quota to be no more than two years.

To facilitate the current development of the financial institutions system and to alleviate the operational burden on financial institutions as well as other related government agencies, the Bank of Thailand, therefore, extends the validity period of the endorsement for those foreign directors and employees in excess of general quota to be no more than five years and repeals the above mentioned circular letter. In addition, financial institutions and representative offices wishing to bring foreign directors and employees to work in Thailand must comply with related rules and regulations prescribed by the Immigration Bureau of the Royal Thai Police and the Department of Employment, Ministry of Labour.

Please be informed and comply with accordingly.

Yours sincerely,

(Mrs. Nawaron Dejsuvan)

Assistant Governor, Financial Institutions Policy Group
on behalf of the Governor

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Remark: [] The BOT will arrange a clarification meeting on at

[x] No clarification meeting will be arranged.