

PUBLIC HANDBOOK: Request to Change Information of an Authorized Money Transfer Agent (After License Approval)

Service Unit: Foreign Exchange Administration and Policy Department, Bank of Thailand (BOT)

Rules, Methods and Conditions (if any) in Making and Considering a Request

1. The license that the Minister granted to an authorized money transfer agent is only applicable for the business premise indicated in the authorized money transfer agent's license request, unless approved otherwise by the Competent Officer.

In case the authorized money transfer agent wishes to change its business premise, the authorized money transfer agent must submit a request to the Competent Officer, including reasons for change, along with related documents. The authorized money transfer agent may change its business premise when approved by the Competent Officer.

2. Where an authorized money transfer agent is a private juristic person, it is prohibited from appointing or allowing appointment of persons with any one of the following prohibited characteristics as controlling directors, executive directors, managers or persons with power of management:

(1) Being a person subjected to the court's receiving order or a bankrupted person;

(2) Having been subjected to imprisonment by judgment of the court which is final for offences under the Exchange Control Act;

(3) Having been subjected to judgment or order of the court to have their assets forfeited as state properties, or judgment of the court which is final for money-laundering offences under the Anti-Money Laundering Act; or

(4) Having been identified or subjected to judgment of the court which is final for financing terrorism offences under the Counter-Terrorism Financing Act.

In case a person acting as controlling director, executive director, manager or person with power of management, is discovered to possess any prohibited characteristics, the authorized money transfer agent must replace such person within 15 days, counting from the day of fact appearance or notification from the Competent Officer.

3. In case of a change in the status/name of the juristic person that operates a business of an authorized money transfer agent, name of business premise, registered address,

proportion of shareholding or partners (significant change), or controlling directors, executive directors, managers or persons with power of management, the authorized money transfer agent must report such change in writing and submit all related documents to the Competent Officer within 15 days, counting from the day that the change is made in the registry.

In case of a change in controlling directors, executive directors, managers or persons with power of management, a letter of certification of qualifications must be prepared to certify that such persons do not possess any prohibited characteristics according to the requirements stipulated by the Competent Officer.

4. In case of change in location(s) of money transfer service at the same business premise, the authorized money transfer agent must notify such change in writing and submit all related documents to the Competent Officer within 15 days, counting from the day of change.

5. In case of change in business premise, if the Competent Officer wishes to inspect the business premise, the Competent Officer and the requester shall agree on the inspection of the business premise as indicated in the request. After the Competent Officer has notified the requester via email or fax, the requester must be ready for inspection to take place. If the requester is not ready for inspection within the timeframe stipulated by the Competent Officer, the Competent Officer shall not consider the request and shall return the request and all documents to the requester.

6. Request and related documents

(1) The request and all related documents must be signed by the authorized signatory and stamped with a corporate seal (if any).

(2) If the information and documents are in languages other than Thai or English, a translation into Thai or English must be provided and signed by the authorized signatory and stamped with a corporate seal (if any).

7. Request submission

(1) In person (in case the requester cannot submit the request in person, the requester must prepare a power of attorney to authorize a messenger to submit the request and prepare a two-party memo in case the documents are incorrect or incomplete to comply with Section 8 of the Licensing Facilitation Act B.E. 2558. If no power of attorney is prepared for the messenger and the Bank of Thailand finds that the documents submitted are incorrect or incomplete, the Bank of Thailand will not be able to accept the request since the messenger is not authorized

to act as a signatory in the two-party memo.) (An example of a power of attorney is in the attachment to this public handbook.)

(1.1) The Competent Officer verifies the request and related documents at the time of submission.

(1.2) In case of correct and complete information – the request is accepted.

(1.3) In case of incorrect or incomplete information

- Notify the requester or the messenger to revise the documents

immediately. If revision cannot be made immediately, a memo on incomplete information shall be prepared, stating the timeframe for revision, and signed by the two parties.

- If documents submitted by the requester continue to miss certain information as indicated in the two-party memo, or the requester cannot comply with the request for revision within the timeframe stipulated, the Competent Officer shall return the request and all related documents to the requester.

(2) Via post

(2.1) The Competent Officer verifies the request and related documents.

(2.2) In case of correct and complete information – the request is accepted.

(2.3) In case of incorrect or incomplete information

- Notify the requester by preparing a memo on incomplete information, signed by the Competent Officer receiving the request, and sent via registered post, email or fax. The requester must sign the memo, indicate the timeframe for revision, and send it back to the Bank of Thailand via registered post, email or fax. Then, the requester must correctly and completely submit documents as required within the stipulated timeframe.

- If documents submitted by the requester continue to miss certain information as indicated in the memo, or the requester cannot submit documents as informed within the timeframe stipulated, the Competent Officer shall return the request and all related documents to the requester.

(3) If the business premise is located in a district of operation of any of the Bank of Thailand's offices (Headquarters' district or district of operation of the Southern Region Office, Northeastern Region Office and Northern Region Office), the request can be submitted at that office.

8. Afterwards, if the Competent Officer finds that the information and documents are incorrect or inconsistent, the Competent Officer may ask the requester to provide additional clarification, otherwise the information submitted by the requester shall be deemed as not having enough weight to be used in considering the request.

9. After the Competent Officer has contacted the requester via registered post, email or fax as indicated in the request, it shall be deemed that all communicated information is fully and immediately acknowledged by the requester.

10. The procedures outlined in this public handbook shall start once the Competent Officer has verified that all documents as indicated in this public handbook are correct and complete. Where the request or other documents are incorrect, incomplete and/or missing certain information, rendering it impossible to be considered, the Competent Officer shall prepare a memo on incomplete information or additional documents to be submitted. The requester must revise such documents and/or submit additional documents within the timeframe stipulated in the said memo; otherwise it shall be deemed that the request is abandoned by the requester. The Competent Officer and the requester or the authorized person shall sign the memo, a copy of which shall be given as a record of evidence to the requester or the authorized person.

11. Under normal circumstances, the Bank of Thailand shall finalize its consideration within 15 days, counting from the day that the request and all documents are received, where the contents of such must be correct and complete. However, if additional verification/inspection is required e.g. verification of qualifications of controlling directors, executive directors, managers or persons with power of management in accordance with the Anti-Money Laundering Act and the Counter-Terrorism Financing Act or inspection of the business premise indicated in the request or inspection of the international money transfer network, the Bank of Thailand shall require an additional 15 days to carry out such verification/inspection. Thus, the total processing time is 30 days, counting from the day that the request and all documents are received, where the contents of such must be correct and complete.

12. The Bank of Thailand shall notify the requester of the results within 7 days, counting from the day that consideration is finalized, in accordance with Section 10 of the Licensing Facilitation Act B.E. 2558.

Channels of Service

<p>Location of Service <i>Bank of Thailand (Headquarters) 273 Samsen Road, Watsamphraya Sub-district, Phra Nakhon District, Bangkok 10200, Tel. 0-2283-5117, 0-2283-5778 or 0-2283-5416 and /contact in-person at responsible unit)</i></p> <p><i>(Remark: (Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand. To facilitate access to the Bank of Thailand's grounds, please give name, date, time and tel. number to 0-2283-5117, 0-2283-5778 or 0-2283-5416.))</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 3.00 p.m. (with break at noon)</i></p>
<p>Location of Service <i>Bank of Thailand (Southern Region Office) 472 Phetkasem Road, Hat Yai Sub-district, Hat Yai District, Songkhla 90110, Tel 0-7423-4746, 0-7424-4655, 0-7422-0345/contact in-person at responsible unit)</i></p> <p><i>(Remark: (Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 3.00 p.m. (with break at noon)</i></p>
<p>Location of Service <i>Bank of Thailand (Northeastern Region Office) 45 Nikorn Samran Road, Nai Mueang Sub-district, Mueang District, Khon Kaen 40000,</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 3.00 p.m. (with break at noon)</i></p>

<p><i>Tel. 0-4391-3571, 0-4391-3574/contact in-person at responsible unit)</i></p> <p><i>(Remark: (Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i></p>	
<p>Location of Service <i>Bank of Thailand (Northern Region Office) 68/3 Chotana Road, Chang Phuek Sub-district, Muang Chiang Mai District, Chiang Mai 50300, Tel. 0-5393-1094, 0-5393-1114, 0-5393-1116/contact in-person at responsible unit)</i></p> <p><i>(Remark: (Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 3.00 p.m. (with break at noon)</i></p>
<p>Location of Service <i>Foreign Exchange Administration and Policy Department, Bank of Thailand (Headquarters) 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200/via post</i></p> <p><i>(Remark: (In case the request and related documents arrive at the responsible unit after 4.30 p.m., it shall be deemed as received on the next business day. Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 4.30 p.m.</i></p>
<p>Location of Service <i>Financial Literacy and Consumer Protection Division, Bank of Thailand (Southern Region Office) 472 Phetkasem Road, Hat Yai Sub-</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 4.30 p.m.</i></p>

<p><i>district, Hat Yai District, Songkhla 90110/via post</i></p> <p><i>(Remark: (In case the request and related documents arrive at the responsible unit after 4.30 p.m., it shall be deemed as received on the next business day. Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i></p>	
<p>Location of Service <i>Financial Literacy and Consumer Protection Division, Bank of Thailand (Northeastern Region Office) 45 Nikorn Samran Road, Nai Mueang Sub-district, Mueang District, Khon Kaen 40000/via post</i></p> <p><i>(Remark: (In case the request and related documents arrive at the responsible unit after 4.30 p.m., it shall be deemed as received on the next business day. Public holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 4.30 p.m.</i></p>
<p>Location of Service <i>Financial Literacy and Consumer Protection Division, Bank of Thailand (Northern Region Office) 68/3 Chotana Road, Chang Phuek Sub-district, Muang Chiang Mai District, Chiang Mai 50300/via post</i></p> <p><i>(Remark: (In case the request and related documents arrive at the responsible unit after 4.30 p.m., it shall be deemed as received on the next business day. Public</i></p>	<p>Operating Hours: <i>Monday – Friday (except public holidays) during 8.30 a.m. – 4.30 p.m.</i></p>

<i>holidays mean public holidays for financial institutions as announced by the Bank of Thailand.))</i>	
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Procedures, Service Time and Responsible Units

Total time: 30 days

No.	Procedures	Service Time	Responsible Unit
1)	<p>Document verification</p> <p>The authorized money transfer agent submits a request and all related documents to the Competent Officer. The Competent Officer verifies that the request and all related documents are correct and complete.</p> <p><i>(Remark: (In case of submission to a region office (Southern Region Office, Northeastern Region Office and Northern Region Office), the Financial Literacy and Consumer Protection Division of that office is the responsible unit.))</i></p>	1 day	Foreign Exchange Administration and Policy Department
2)	<p>Consideration</p> <p>Consider the qualifications.</p> <p><i>(Remark:</i></p> <p><i>(1. In case of submission to a region office (Southern Region Office, Northeastern Region Office and Northern Region Office), the Financial Literacy and Consumer Protection Division of that office is the responsible unit.</i></p> <p><i>2. Only for change in business premise, if the Competent Officer wishes to inspect the business premise, consideration period</i></p>	22 days	Foreign Exchange Administration and Policy Department

	<i>in 2) will total 22 days. For other cases, consideration period is 7 days.))</i>		
3)	<p>Consideration by other agencies Additional verification – verify the qualifications of controlling directors, executive directors, managers or persons with power of management in accordance with the Anti-Money Laundering Act and the Counter-Terrorism Financing Act. <i>(Remark:</i> <i>(1. Only for change in controlling directors, executive directors, managers or persons with power of management.</i> <i>2. Procedures in 3) are initiated in parallel to the consideration period of 22 days in 2.))</i></p>	15 days	Anti-money Laundering Office
4)	<p>Consideration Additional inspection – inspect the international money transfer network. <i>(Remark:</i> <i>(1 Only for adding/change in international money transfer network.</i> <i>2. Procedures in 4) are initiated in parallel to the consideration period of 22 days in 2.))</i></p>	15 days	Risk Management and Information System Examination Department
5)	<p>Consideration Submit to the Bank of Thailand executives for consideration of change in information. <i>(Remark: In case of submission to a region office (Southern Region Office, Northeastern Region Office and Northern Region Office), the Financial Literacy and Consumer Protection Division of that office is the responsible unit.))</i></p>	7 days	Foreign Exchange Administration and Policy Department

Documents to be Attached

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
1)	<p>Request in the required format Original 1 Copy 0 Remark: (Signed by the authorized signatory and stamped with a corporate seal (if any), downloaded from www.bot.or.th / Financial Markets / Foreign Exchange Regulations / Foreign Exchange Business / Authorized Money Transfer Agent / Request and Letter of Certification)</p>	<p>Foreign Exchange Administration and Policy Department</p>
2)	<p>Letter of certification of the controlling directors, executive directors, managers or persons with power of management's qualifications in the required format Original 1 Copy 0 Remark: (1. Only for change in controlling directors, executive directors, managers or persons with power of management. 2. Signed by the authorized signatory and stamped with a corporate seal (if any) 3. Downloaded from www.bot.or.th / Financial Markets / Foreign Exchange Regulations / Foreign Exchange Business / Authorized Money Transfer Agent / Request and Letter of Certification)</p>	<p>Foreign Exchange Administration and Policy Department</p>
3)	<p>Letter of certification for a juristic person operating a business of an authorized money changer, certifying that the controlling directors, executive directors, managers or persons with power of management are in fact, the controlling directors, executive</p>	<p>-</p>

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	<p>directors, managers or persons with power of management of the said juristic person, along with their terms of office. The letter must be issued within the last month of the date that the request was submitted.</p> <p>Original 1 Copy 0</p> <p>Remark: (1. Only for change in controlling directors, executive directors, managers or persons with power of management with qualifications as listed in Section 2(2) of the Notice of the Competent Officer Re: Rules and Practices Regarding the Undertaking of Authorized Money Transfer Agents, dated 6 August 2004, and amendments thereafter. 2. Signed by the authorized signatory and stamped with a corporate seal (if any).)</p>	
4)	<p>Copy of identification documents of the controlling directors, executive directors, managers or persons with power of management, namely national ID cards in case of Thai nationals and passports for non-Thai nationals</p> <p>Original 0 Copy 1</p> <p>Remark: (1. Only for change in controlling directors, executive directors, managers or persons with power of management. 2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	Department of Provincial Administration
5)	<p>Copy of identification documents of the partners, namely national ID card in case of</p>	Department of Provincial Administration

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	<p>Thai nationals and passport for non-Thai nationals (in case of partnership)</p> <p>Original 0 Copy 1</p> <p>Remark: (1. Only for juristic persons that constitute a partnership where there is a change in partners. 2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	
6)	<p>Copy of the letter of certification of the Ministry of Commerce, issued within the last 6 months of the date that the request was submitted. Items to be certified include 1) list of directors or partners, as the case maybe; 2) authorized signatories or managing partners, as the case maybe; 3) registered capital; and 4) location of business premise.</p> <p>Original 0 Copy 1</p> <p>Remark: (All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	Department of Business Development
7)	<p>Copy of the most recent list of shareholders, certified by the Ministry of Commerce within the last 6 months of the date that the request was submitted</p> <p>Original 0 Copy 1</p> <p>Remark: (1. Only for 1.1 change in status/name of juristic person or name of business premise (name of business premise is the same as name of juristic person)</p>	Department of Business Development

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	1.2 change in registered capital/paid-up capital 1.3 change in proportion of shareholding. 2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)	
8)	Copy of the most recent list of shareholders of other shareholding juristic persons, certified by the Ministry of Commerce within the last 6 months of the date that the request was submitted Original 0 Copy 1 Remark: (1. Only for change in proportion of shareholding/shareholders and the requester has other shareholding juristic persons. 2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)	Department of Business Development
9)	Copies of other business license and related documents (if any) Original 0 Copy 1 Remark: (1. Only for 1.1 change in status/name of juristic person or name of business premise 1.2 change in registered address 1.3 change in business premise. 2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)	-
10)	Map and photos showing location of business premise Original 0	-

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	<p>Copy 1</p> <p>Remark: (1. Only for</p> <p>1.1 change in business premise</p> <p>1.2 change in location(s) of money transfer service at the same business premise.</p> <p>2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	
11)	<p>Floor plan and photos showing location(s) of money transfer service</p> <p>Original 0</p> <p>Copy 1</p> <p>Remark: (1. Only for</p> <p>1.1 change in business premise</p> <p>1.2 change in location(s) of money transfer service at the same business premise.</p> <p>2. All pages must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	-
12)	<p>Document showing that the requester has or will have the right to use the business premise e.g. copy of rental agreement or letter of consent for the use of business premise, together with copies of national ID cards of the tenant, landlord/person giving consent for use of premise, copy of housing registration and the letter of certification of the Ministry of Commerce to the landlord/person giving consent (in case the landlord/person giving consent is a juristic person)</p> <p>Original 0</p> <p>Copy 1</p>	-

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	<p>Remark: (1. Only for change in business premise. 2. All pages of document showing that requester has or will have the right to use the premise must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any). 3. Copies of national ID cards or passports must be signed to certify true copy by the owners or the authorized signatories and stamped with a corporate seal (if any).)</p>	
13)	<p>Official notification of a change in registered address Original 0 Copy 1 Remark: (1. Only for change in registered address. 2. All pages of document must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	-
14)	<p>Document and/or agreement showing access to a reliable international money transfer network abroad Original 0 Copy 1 Remark: (Consisting of: (1) Details on application of IT system (1.1) Details of procedures and methods in applying IT system (A) IT flowchart (B) Detailed technical note about IT system and application in providing service (1.2) Details of outsourced IT system</p>	.

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	<p>(1.3) IT organization structure of the service provider, including IT unit or staff and their responsibilities.</p> <p>(2) Security maintenance</p> <p>(2.1) IT security policies and measures</p> <p>(2.2) Details of the technology used in ensuring service system security</p> <p>(2.3) IT security assessment report</p> <p>(2.4) Certification of IT security standards e.g. ISO 27001 and PCI-DSS (if any).</p> <p>(3) Systems preparedness/availability</p> <p>(3.1) Business Continuity Management (BCM)</p> <p>(A) Business Continuity Planning (BCP)</p> <p>(B) Guidelines on monitoring and evaluation and guidelines on BCP test</p> <p>(3.2) Computer centre and back-up site management.</p> <p>(4) Data validation</p> <p>- Data validation (validation test reports of key systems that are submitted to management e.g. reports on system test, system integration test and user acceptance test).</p> <p>For 1. Adding/change in international money transfer network.</p> <p>2. All pages of document must be signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)</p>	
15)	<p>Copy of the license to operate a business of an authorized money transfer agent</p> <p>Original 0</p> <p>Copy 1</p>	Fiscal Policy Office

No.	Names of Documents, Number and Additional Details (if any)	Issuing Authority
	Remark: (Signed to certify true copy by the authorized signatory and stamped with a corporate seal (if any).)	
16)	<p>Power of attorney to submit a request and act as a signatory in a two-party memo in case of incomplete information, along with copies of national ID cards or passports of the principal and the authorized person (in case the authorized signatory does not submit the request in person)</p> <p>Original 1 Copy 0</p> <p>Remarks: (1. The power of attorney must be signed by the authorized signatory and stamped with a corporate seal (if any), the authorized person, and witnesses. 2. Copies of national ID cards or passports must be signed to certify true copy by the owners or the authorized signatories and stamped with a corporate seal (if any).)</p>	-

Fees

No.	Fees Details	Rate (baht/%)
1)	None (Remark: -)	0

Channels for Complaints and Suggestions

No.	Channels for Complaints/Suggestions
1)	<i>Foreign Exchange Administration and Policy Department, Bank of Thailand (Headquarters)</i>

	<i>(Remark: 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200, Tel. 0-2283-5325)</i>
2)	<i>Financial Literacy and Consumer Protection Division, Bank of Thailand (Southern Region Office) (Remark: 472 Phetkasem Road, Hat Yai Sub-district, Hat Yai District, Songkhla 90110, Tel. 0-7427-2000 ext. 4520)</i>
3)	<i>Financial Literacy and Consumer Protection Division, Bank of Thailand (Northeastern Region Office) (Remark: 45 Nikorn Samran Road, Nai Mueang Sub-district, Mueang District, Khon Kaen 40000, Tel. 0-4391-3570)</i>
4)	<i>Financial Literacy and Consumer Protection Division, Bank of Thailand (Northern Region Office) (Remark: 68/3 Chotana Road, Chang Phuek Sub-district, Muang Chiang Mai District, Chiang Mai 50300, Tel. 0-5393-1119)</i>
5)	<i>Public Service Centre, Office of the Permanent Secretary, the Prime Minister's Office (Remark: No. 1 Pissanulok Rd., Dusit, Bangkok 10300 / Hotline 1111 / www.1111.go.th / PO Box 1111 No. 1 Pissanulok Rd., Dusit, Bangkok 10300)</i>

Forms, Examples and Instructions

No.	Channels for Complaints/Suggestions
1)	Request form (for authorized money transfer agent) <i>(Remark: -)</i>
2)	Letter of certification of qualifications form (for authorized money transfer agent)
3)	Example of power of attorney (for authorized money transfer agent) <i>(Remark: -)</i>

Remark

Revised as per the Notice of the Competent Officer Re: Rules and Practices Regarding the Undertaking of Authorized Money Transfer Agents (No. 4), dated 22 May 2017.