



BANK OF THAILAND NEWS

Communications and Relations Office, Management Assistance Department
Tel. 0-2283-5016-7 FAX 0-2281-5648 www.bot.or.th

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Revision of the Notification of the Bank of Thailand regarding the usage of the Internet network for undertaking of commercial banking business

The Bank of Thailand had revised the notification regarding the usage of the Internet network for undertaking of commercial banking business by issuing a new notification dated November 9, 2000 and has cancelled the previous notification dated on December 30, 1999. The objective is to expand the scope of the usage of the Internet network for undertaking of commercial banking business in order to support both commercial bank and electronic commerce transactions which play an important role in future economic development of the country

The essence of the notification is as follows:

1. Expand the type and scope of transaction which can be done on the Internet network by incorporating all transactions which are permissible by the Commercial Banking Act B.E.2505 and its amendment provided that permission is obtained from the Bank of Thailand prior to operation. When commercial banks are given the permission to use the Internet network for the undertaking of commercial bank business, they can also use the Internet network to undertake other additional activities which are permissible without having to apply for permission again provided the play to support business operation is reviewed accordingly .

2. In connecting a commercial bank's website with other businesses, the commercial bank can display the logo or motto of other businesses on its website to inform its customers of the businesses that they can have transactions with through the commercial bank or as a mean for the customers to enter the websites of other businesses. However a commercial bank may not advertise or do proactive selling on behalf of other businesses as detailed below :

2.1 Commercial banks are not allowed to display the logo or motto of other businesses on the first page which is the main page of the commercial bank's website.

2.2 Commercial banks are not allowed to gain revenue from displaying the logo or motto of other businesses since this act is deemed as advertising for other business.

2.3 Commercial banks may not perform any act that induces the customer to enter the website of other business which the commercial banks have connection with by, for example, email or fax directly to the customer and presenting other business product or service information either by a picture, symbol, or motto which describe the characteristic, price or benefits of the products or services of other businesses.

3. In order to prevent possible disputed which can occur between the customer (buyer) and other businesses (seller), transactions of other businesses may not be carried out on the commercial bank's website.

4. Commercial banks may charge their customers and other businesses at market prices the appropriate Internet service fees to foster competition and must give due consideration to fair treatment of customers.

Bank of Thailand

15 November 2000