



BANK OF THAILAND NEWS

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No. 31/2002

Permission for Commercial Banks to Engage in Investment Advisory Services

To enable commercial banks to apply for the investment advisory license granted by the Office of Securities and Exchange Commission and to enhance the scope of their operations, the Bank of Thailand hereby issued a notification Re: Permission for Commercial Banks to Engage in Investment Advisory Services.

Qualified commercial banks must have capital adequacy and provisions in accordance with BOT rules. A commercial bank, that wishes to engage in this business shall notify their intention and submit a business plan approved by the Board of Director to the BOT for acknowledgement. The business plan must at least show its readiness in term of personnel and operating system such as business policies and procedures, scope of responsibility, policies on internal control and compliance system, risk management, policies on securities analysis and source of information, procedures on document filing and on confidentiality policy, and procedures to prevent conflict of interest.

In addition, commercial banks shall comply with their business plan, rules regarding internal control system and other related law and regulations.

This notification takes effect on September 3, 2002.

Bank of Thailand

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