



## **BANK OF THAILAND NEWS**

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

**No. 5/2003**

### **Permission for commercial banks to conduct business of renting immovable properties**

With the objective of reducing burden of commercial banks in conducting business of renting immovable properties and clarifying the existing regulations, the Bank of Thailand (BOT) issued a notification Re: Permission for Commercial Banks to Conduct Business of Renting Immovable Properties to revise the existing regulations. The revised regulations are summarized as follows:

1. Revoke the condition on rental period, previously not exceeding 3 years.
2. Require rental contract be documented.
3. Require rental term and condition, such as rental fee and other benefits, be set on an appropriate and normal commercial terms.
4. Revoke the condition to notify BOT about rental transaction within 15 days after the transaction date. Instead, commercial banks are requested to submit report to BOT annually.

The notification takes effect on January 21, 2003.

**Bank of Thailand**

**4 February 2003**