



## **BANK OF THAILAND NEWS**

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### **Meeting's Resolution of Credit Information Protection Committee**

The Bank of Thailand hereby discloses the Meeting's Resolution of the Credit Information Protection Committee No.2/2546, dated 23 July B.E.2546 (A.D.2003), chaired by the governor of the Bank of Thailand. The important issues are as follows:-

1. It has been resolved that the businesses of hire-purchase and leasing shall be considered financial institutions businesses within the scope of the Credit Information Business Act, B.E.2545, thereby allowing such businesses as Members of and Recipients of Services provided by the Credit Information Companies.
2. It has been resolved that the Credit Information Companies shall not store information of any debtor, which relates to the non-performance of debt obligations and to the information concerning an adjudicated bankruptcy, longer than 5 years.
3. It has been approved that the information processing by Credit Information Companies shall be done from additional reliable sources, such as, the information released by the Ministry of Justice, the Ministry of Interior and the Ministry of Commerce. Such information includes, for example, names, addresses, identification numbers, registered numbers of juristic persons, and adjudicated bankruptcy information.

The Credit Information Protection Committee will consider in due course in announcing other prescriptions relating to the rules for the internal operations and reports of the Credit Information Companies in order for their operations and reports to the Credit Information Protection Committee to comply with the provisions of the Credit Information Business Act, B.E.2545.

**Bank of Thailand**

**23 July 2003**