



BANK OF THAILAND NEWS

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Establishment of Banknote Management Centers

Mrs. Nopamart Manoleehagul, Assistant Governor (Operations) of the Bank of Thailand (BOT) revealed that due to the government's project known as Government Financial Management Information System (GFMIS), which will change the role of the provincial treasurer into a chief financial officer of the province, the BOT needs to accommodate its own related systems including banknote management system, commercial banks' deposits held with the BOT and funds transfer system nationwide. This system accommodation is intended to keep up with the changing role of the provincial treasury offices and to be in line with changes in external environment, particularly the payment system that relies on modern communication technology.

However, the study of the system accommodation is simply a preparation for changes that may take place in the government sector. The BOT has all along received cooperation from the Comptroller General's Department, especially from the provincial treasury offices throughout the country, in excellently performing as the BOT provincial representatives that can provide services to all commercial banks in provincial areas. Currently the BOT is considering suggestions proposed by consultants from the National Institute of Development Administration. Meanwhile, the BOT held a preliminary discussion with the Thai Bankers' Association on the establishment of banknote management centers. It is expected that the Thai Bankers' Association will soon set up its taskforce to collaborate with the BOT in examining the issue in more detail. Once a joint resolution is agreed upon with the Thai Bankers' Association, the BOT will discuss, at the policy level, with the Ministry of Finance.

Bank of Thailand

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