



# BANK OF THAILAND NEWS

Communications and Relations Office, Management Assistance Group

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## **Re: Supervisory Policy on Regulation of Electronic Money Services**

There have been some introductions of electronic money services in Thailand, which allow customers to use the electronic money to purchase goods and services. The BOT foresees the benefit of the services and at the same time is aware of the risk and impacts of the services, especially on the customers.

Thus the BOT has issued a preliminary supervisory policy for commercial banks to use as a guideline to ensure that the services are developed in harmony with the development of financial system, financial institutions system, and payment system.

The essence of the circular is as follows;

1. Main characteristics of electronic money
2. Risk and impacts of electronic money on financial system, financial institutions system, and payment system, and other issues such as consumer protection, and money laundering.

The commercial banks that wish to provide electronic money services have to seek approval from the BOT. However, the BOT will ensure that the regulation will not hinder the development of technology and businesses in Thailand.

Bank of Thailand

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