



BANK OF THAILAND NEWS

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No. 4/2005

Financial Assistance to the Entrepreneurs Affected by tidal waves in the Six Southern Provinces.

To alleviate the financial burden of entrepreneurs affected by tidal waves, the Bank of Thailand will extend its assistance as per BOT.FOG.(04) C. 37 /2005 and BOT.FOG.(04) C. 38/2005 dated January 10,2005. Details are as follows :

1. Objective	<ol style="list-style-type: none">1. To relive debt burden.2. To provide working capital for rehabilitation.
2. Eligible applicants	Thai Entrepreneurs located in six southern provinces i.e. Phangnga,Phuket,Krabi,Ranong,Trang and Satun affected by Tsunami tidal waves on December 26,2004.
3. Credit Agents	The BOT will extend credit facility through commercial banks, SME Bank, the Government Savings Bank and Bank for Agriculture and Agricultural Cooperatives.
4. Procedures	<ol style="list-style-type: none">1. The BOT will lend through commercial banks under collateralized by promissory notes issued by eligible applicants at 80% of its face value.2. If the business is classified as production, term of promissory notes should not exceed 360 days from the issue date, otherwise term should not exceed 180 days from the issue date and no promissory notes will due later than February 28,2006.3. Interest rate BOT will charge financial institutions is 0.01% p.a. while financial institutions are allowed to charge their clients at the rate not higher than 2% p.a.4. The list of eligible entrepreneurs approved by the financial institutions must be submitted to the BOT within February 28,2005.

	Customers of SME Bank, the Government Savings Bank and Bank for Agriculture and Agricultural Cooperatives may contact those banks for more details.
5. Total Amount of Credits	Baht 30,000 million.
6. Duration of Financial Assistance	By February 28,2006.

Bank of Thailand
18 January 2005