



BANK OF THAILAND

BOT Press Release

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Re. : The Bank of Thailand together with financial institutions announce the launch of DR BIZ program

The Bank of Thailand (BOT) together with the Thai Bankers' Association, the Association of International Banks and the Government Financial Institutions Association announced the launch of "DR BIZ Program" today. The DR BIZ Program aims to provide a mechanism for multi-creditors businesses to lessen their debt burdens and support coordination among multiple creditors. This mechanism will help expedite debt restructuring through common debt work out practice as mutually agreed by all creditors and assigning a lead creditor to coordinate with other creditors thereby providing a one stop service. The BOT hopes that debtors who are businesses will be able to benefit from the program, allowing their businesses to recover and adapt to the changing economic conditions. Looking ahead, these businesses will play a key role in providing jobs and contribute significantly to the recovery of the Thai economy.

Debtors eligible for the DR BIZ Program are businesses with good prospect and potential but face temporary economic impacts from Covid-19. Creditors will have suitable tools and procedures to assist each debtor, in line with debtor's ability to pay. Such tools include extending repayment period, lower installment payment, or adjusting repayment plan. Moreover, additional financing will be provided to borrowers with healthy prospect, solid business plans, good payment records, and a commitment to continuing their businesses.

In order to implement this program effectively, the first phase will focus on debtors with total credit lines with all financial institutions in the range of THB 50 to 500 million, and could subsequently be extended to other groups of debtors.

Those who are interested can apply for this program from 1 September 2020 onwards and also find more information at participating financial institutions' call center as well as BOT's website (www.bot.or.th), the Financial Consumer Protection Center (hotline 1213).

Bank of Thailand
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