



BANK OF THAILAND

BOT Press Release

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The Way Forward for Retail Central Bank Digital Currency (CBDC) in Thailand

Ms.Vachira Arromdee, Assistant Governor of the Financial Markets Operations Group, Bank of Thailand (BOT) today revealed the BOT's approach in the development of a Retail Central Bank Digital Currency (Retail CBDC) for the general use of the public. The BOT wishes to seek feedback on this topic.

Retail CBDC is a digital form of money issued by the central bank comparable to physical banknotes, and can be used in financial transactions both online and offline¹. Moreover, Retail CBDC is easily portable and has the potential to be used in various innovative financial services.

The BOT's main objective in exploring Retail CBDC is aimed at providing citizens with access to more convenient and secure financial services. In addition, the development of a Retail CBDC will support a technology-led future that is efficient and cost-effective, and contribute to the development of more diverse and innovative financial services.

The development of a Retail CBDC is a key milestone with the potential to alter the financial infrastructure and ultimately the financial landscape, which could cause broad changes in the roles of many stakeholders. Therefore, **it is important for the BOT to seek feedback from the general public, including both the public and private sectors, on the development and issuance of Retail CBDC. In this regard, the BOT has published a paper titled "The Way Forward for Retail Central Bank Digital Currency in Thailand", which aims to foster understanding about CBDC and further discussion on this matter.** Comments and suggestions are welcome via the link or email address below by 15 June 2021. The inputs received will form part of our consideration for the development of Retail CBDC. (The report can be downloaded here:

https://www.bot.or.th/Thai/DigitalCurrency/Documents/BOT_RetailCBDCPaper.pdf)

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Feedback form : <https://www.bot.or.th/App/BOTSurveys/Survey>



¹ Offline refers to financial transactions that are not connected to the Internet.