



ธนาคารแห่งประเทศไทย
BANK OF THAILAND

Joint Press Release

Anti-Money Laundering Office and Bank of Thailand reiterate the need for financial institutions to ensure enhanced due diligence of transactions related to countries with high risk of engaging in money laundering activities

In light of recent news regarding the transactions between Thai financial institutions with Myanmar, the Anti-Money Laundering Office (AMLO) reiterates that all financial institutions must comply with the Anti-Money Laundering Act B.E.2542 (1999). Financial institutions are required to strictly adhere to official notifications and operational guidelines related to know your customer (KYC) and enhanced due diligence (EDD) procedures for both customers and their transactions as outlined by the AMLO. The Thai financial institutions have consistently demonstrated full cooperation in adhering strictly to these laws and regulations.

However, in the event of any breach of compliance, the AMLO will take the appropriate actions within the scope of its authority and mandates on the offending financial institution.

The Bank of Thailand (BOT) reaffirms that the BOT has continued to instruct financial institutions to comply with sanctions set forth by the Financial Action Task Force (FATF) and measures prescribed by the AMLO. Specifically, financial institutions are obligated to conduct enhanced due diligence for transactions involving high-risk countries. The BOT stands ready to collaborate with the AMLO in supervising financial institutions to ensure that Thailand is not inadvertently involved in or being used as a channel for money laundering and financing of terrorism.

Anti-Money Laundering Office

Bank of Thailand

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