

Unofficial Translation

This translation is for the convenience of those unfamiliar with the Thai language.

Please refer to the Thai text for the official version.

Notification of the Ministry of Finance

Directions of the Minister to Authorized Money Changers¹

By virtue of the power conferred upon him under Article 3 of the Ministerial Regulations No.13 (B.E. 2497) issued under the Exchange Control Act B.E. 2485, the Minister of Finance hereby issues the Directions to the applicants for the money changer permit and authorized money changers as follows:

Clause 1. Notification of the Ministry of Finance Re: Directions of the Minister to Authorized Money Changers dated 20th November B.E. 2543 shall be repealed.

Clause 2. In this Notification:

“Competent Officer” means a person appointed for the execution of the Exchange Control Act B.E. 2485.

“Foreign currency notes” includes foreign bank notes and foreign coins.

“Minister” means the Minister of Finance.

Clause 3. Authorized money changers shall undertake business regarding foreign means of payment only under the scope listed below:

1. Buy foreign currency notes or traveler’s cheques payable in foreign currencies.
2. Sell foreign currency notes to those traveling abroad under the rules and procedures prescribed by the Competent Officer.

¹ Published in the Government Gazette vol 121 Special part 89 NG/ page 1/ on the 9th August B.E. 2547.

Clause 4.² An applicant for the money changer permit shall meet all of the requirements as prescribed by the Competent Officer and shall submit an application in the form prescribed together with related documents to the Minister through the Bank of Thailand. The Minister and the Bank of Thailand shall complete the application process within 60 working days from the date when the Bank of Thailand has received the complete application with all required documents.

In the case where the permit is lost or substantially damaged, an authorized money changer shall apply in writing for replacement for the permit from the Minister through the Bank of Thailand within 30 days from the date of acknowledgement of loss or damage. The Minister and the Bank of Thailand shall complete the application process within 45 working days from the date the Bank of Thailand has received the application.

Clause 5. Authorized money changers shall comply with the rules and conditions as prescribed by the Competent Officer.

Clause 6.³ The permit is granted for the operation of the business only at the authorized office, unless permission has been granted by the Competent Officer.

In the case where an authorized money changer wishes to relocate its authorized office, the authorized money changer shall seek approval by submitting a letter specifying the reason for relocation together with related documents to the Minister through the Bank of Thailand.

Clause 7. If an authorized money changer dissolves its business, the owner, the manager or the liquidator shall notify to the Competent Officer in writing and return the permit to the Competent Officer within 15 days from the dissolution date.

² Clause 4 amended by the Notification of Ministry of Finance RE: Directions of the Minister to Authorized Money Changers (No.3)

³ Clause 6 amended by the Notification of Ministry of Finance RE: Directions of the Minister to Authorized Money Changers (No.2)

Clause 8. The permit granted is valid for one year and it will be automatically renewed annually unless the Minister notifies of discontinuing the permit in writing not less than 30 days prior to the expiry date of the permit.

Clause 9. After the permit expires, the authorized money changer that has been granted the permit prior to the effective date of this Notification and wishes to continue to undertake money changer business shall submit the application in accordance with these regulations as a new applicant.

Clause 10. This Notification shall come into force as from 11th August B.E.2547

Given on 30th July B.E.2547

Somkid Jatusripitak

Minister of Finance

