

Unofficial Translation

This translation is for convenience of those unfamiliar with Thai language

Please refer to the Thai official version

Regulation of the Bank of Thailand

No. Sor.Ror.Khor. 3/ 2565

Re: Procedures for Members of Highly Important Payment System to Enter Business Rehabilitation or Bankruptcy Proceedings (First Amendment)

1. Rationale

The Bank of Thailand (BOT) ceases to provide the Imaged Cheque Clearing and Archive Systems (ICAS) services and endorses a substitute private ICAS operator. The effort intends to distinguish the roles between the operator and the regulator of the payment systems service providers under the Payment Systems Act. The migration also provides the private sector more convenience to further enhance the systems to interoperate with other related payment services. In this regard, the BOT deems it appropriate to improve the regulation of the Bank of Thailand No. Sor.Ror.Khor. 1/2561 Re: Procedures for Members of Highly Important Payment System to Enter Business Rehabilitation or Bankruptcy Proceedings, dated 23 April B.E. 2561, by repealing the enforcement of member banks according to the Regulation of the Bank of Thailand Re: The Imaged Cheque Clearing and Archive Systems after the BOT's ICAS services discontinuation.

2. Statutory Power

By virtue of the provision of Articles 44 of the Bank of Thailand Act B.E. 2485 and amendments thereafter.

3. Amendments

Regulation of the Bank of Thailand No. Sor.Ror.Khor. 1/2561 Re: Procedures for Members of Highly Important Payment System to Enter Business Rehabilitation or Bankruptcy Proceedings, dated 23 April B.E. 2561

4. Scope of Application

This Regulation shall apply to BAHTNET service users according to the Regulation of the Bank of Thailand Re: BAHTNET Services.

5. Contents

5.1 Repeal the Article 3 Scope of Application of the Bank of Thailand Regulation No. Sor.Ror.Khor. 1/2561 Re: Procedures for Members of Highly Important Payment System to Enter Business Rehabilitation or Bankruptcy Proceedings, dated 23 April B.E. 2561, shall be replaced with the followings:

“Section 3. Scope of Application

BAHTNET service users according to the Regulation of the Bank of Thailand Re: BAHTNET Services.”

5.2 Repeal the Article 1 of 4 Contents of the Bank of Thailand Regulation No. Sor.Ror.Khor. 1/2561 Re: Procedures for Members of Highly Important Payment System to Enter Business Rehabilitation or Bankruptcy Proceedings, dated 23 April B.E. 2561 shall be replaced with the followings:

“Article 1 in this Regulation

“Highly Important Payment System” mean BAHTNET system.

“BOT” means the Bank of Thailand according to the Bank of Thailand Act.

“Member” means BAHTNET Service user according to the Regulation of the Bank of Thailand Re: BAHTNET Services.

“Transaction” means fund transfer or settlement transaction in BAHTNET.”

6. Effective Date

This Regulation shall come into effect from the notification date.

Announced on 5th October B.E. 2565 (2022)

(Mr. Sethaput Suthiwartnarueput)

Governor

Bank of Thailand

(Unofficial Translation) *

**Template for Status Report for Members of Highly Important Payment Systems to
Enter Business Rehabilitation or Bankruptcy Proceedings**

Date Month Year

As I, (name of member).....,
(name of member in English), in my capacity
as BAHTNET service user have signed the Letter of Agreement according to the Regulations
Re: Procedures for Members of Highly Important Payment Systems to Enter Business
Rehabilitation or Bankruptcy Proceedings, I would like to inform the BOT of the followings.
I have

Submitted a request to undergo business rehabilitation and the court has
accepted such request.

Been subject to a request to the court to undergo business rehabilitation
and the court has accepted such request.

Been filed for bankruptcy.

Been informed the court hearing for the bankruptcy case will be on Date
..... MonthYearTime Location

Received a receivership order from the court or have been adjudged
bankrupt on Date MonthYear Time

Received other court orders (specify) on Date
MonthYear Time

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I have attached copies of the request/adjudication/court order and other supporting evidence along with this form.

Please be informed accordingly.

(.....)

for the institution

Remark: Signed by an authorized person, certified by the Ministry of Commerce. Send the documents to the BOT by addressing:

Member Relations Team, Payment and Bond Department

Address: Building 2, 4th Floor, Bank of Thailand, Bangkhunprom, Bangkok 10200

Email: PBD-Member@bot.or.th

Tel.: 0 2283 5055

The template for status report must be scanned and immediately sent to the BOT via e-mail or electronic channel specified by the BOT. Subsequently, the original must be sent via post to the BOT

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