

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.

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**Code of Conduct**

**Re: The Event of SWIFT Network Failure and  
Cancellation of Funds Transfer Instructions**

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**1. Rationale**

The application of the ISO 20022 standard, a universal financial message scheme for the BAHTNET services, by The Bank of Thailand (BOT) has resulted in changes in the format of messages transmitted through the BAHTNET system and the replacement of SWIFT's Bilateral Key Exchange with the Relationship Management Application (RMA) function. The BOT, therefore, issues this Code of Conduct to promote a correct understanding of the changes among BAHTNET service users and to provide accurate references for operations and developments of service systems according to the ISO 20022 standards. As well as specifying a method for canceling an unsettled funds transfer instructions (Single and Multilateral) in advance.

**2. Scope**

This Code of Conduct is guideline for BAHTNET service users to submit transaction of funds transfer and securities settlement through the BAHTNET system according to the ISO 20022 standards.

**3. Content**

BAHTNET service users proceed in the event of SWIFT network failure and cancellation of funds transfer instructions as follows:

**3.1 Procedure in case of emergency causing a service user unable to send instruction via SWIFT**, a BAHTNET service user shall request the BOT to use all types of facilities via EFS Service by following these procedures.

3.1.1 To notify a staff of BAHTNET Help Desk, Payment and Bond Department, BOT, Tel. 0-2283-5045 and

3.1.2 To send general message via BAHTNET to confirm the previous notification of emergency within the same day or send a confirmation of emergency notification signed by an authorized person in accordance with Article 4 of the Power of Attorney Under the BOT Regulation on BAHTNET Services within the next business day.

### **3.2 Procedure in case of cancellation of an unsettled funds transfer instruction**

In the case that the sending institution has sent a funds transfer instruction to the BOT but the BOT has not yet credited funds to the account of receiving institution because of insufficient funds in the account or **fund transferring institution wishes to cancel the forward transfer instruction**, the sending institution may request for a cancellation of funds transfer instruction by following these procedures.

3.2.1 To notify the receiving institution for consent and ,if agreed , the notify the staff of BAHTNET Help Desk, Payment and Bond Department, BOT, Tel. 0-2283-5045 and

3.2.2 To send **Cancellation Message (camt.056 for Cancellation Message)** via EFS or SWIFT or send a confirmation of cancellation via Facsimile **or Email: BNhelpdesk@bot.or.th** that specify transaction reference number created by BAHTNET service users, receiving institution's name, and transaction amount which to be canceled and specify **key message** about "counterparty has already consented to cancel said transaction". After that the BOT will cancel that instruction.

In case of sending institution send the cancellation request via facsimile **or Email**, that sending institution shall submit an original copy of cancellation request to the Payment and Bond Department, BOT on the next business day to confirm the cancellation.

### **3.3 Procedure in case of a request for cancellation of the unsettled Multilateral Funds Transfer (MFT) instruction**

In case of settlement agent wishes to cancel a MFT instruction that has sent to the BOT and the BOT is unable to debit funds from accounts of the funds

transferring institutions' s accounts, or unable to credit funds to accounts of the funds receiving Institutions' s accounts because of insufficient funds in the funds transferring Institution's account or **fund transferring institution wishes to cancel the forward transfer instruction**, the settlement agent shall take action as follows:

3.3.1 To notify the funds transferring/receiving institutions for consent and the staff of BAHTNET Help Desk, Payment and Bond Department, BOT, Tel. 0-2283-5045 and

3.3.2 To sends **Cancellation Message (camt.056 for Cancellation Message)** via EFS or SWIFT or send a confirmation of cancellation via Facsimile **or Email: BNhelpdesk@bot.or.th** that specify transaction reference number created by BAHTNET service users, receiving institution's name, and transaction amount which to be canceled and specify **key message** about "counterparty has already consented to cancel said transaction". After that the BOT will cancel that instruction.

In case of settlement agent send the cancellation request via facsimile **or Email**, that settlement agent shall submit an original copy of cancellation request to the Payment and Bond Department, BOT on the next business day to confirm the cancellation.

#### **3.4 Procedure in case of funds transfer instruction and Multilateral Funds Transfer instruction are unable to process with other reasons**

Funds Transferring/Receiving Institutions and settlement agent shall cancel instruction which the BOT is unable to process with other reasons before BAHTNET's closing time as methods specified in article 3.2 and 3.3 depend on each case.

#### **4. Effective Date**

This Code of Conduct shall come into force from the date at which the BOT commences the BAHTNET services in compliance with the ISO 20022 standards onwards.

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