

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 Bank of Thailand

No. SorRorKhor. 8/2565

**Re: Payment Message for High-value Transactions via BAHTNET
in Accordance with The ISO 20022 Standards**

1. Rationale

The Bank of Thailand (BOT) has adopted the ISO 20022 standards, a universal financial message scheme, for the BAHTNET services. The initiative aims to enhance the capability to transmit richer business data with high-value payment transactions and promote interoperability of domestic and international financial infrastructure and payment linkages. The improvement also facilitates Straight Through Processing (STP) and enhancement of financial products and overall payment systems. The BOT, in cooperation with BAHTNET service users, has updated the systems to facilitate the ISO 20022 migration, which is scheduled to be commenced in 2022.

The adoption of the ISO 20022 standard has resulted in changes in the format of messages transmitted through the BAHTNET system, such as funds transfer instructions, communication messages, confirmations messages, securities settlements instructions, and other related services, as well as any related information. The BOT, therefore, issues this Notification 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. Concurrently, the BOT has revised the Notification of account details and Request to receive messages through SWIFT (B-8 Form) in keeping with the ISO 20022 standards. The revised Form is for BAHTNET service users who wish to inform the BOT of the changes and those who intend to apply to be a new BAHTNET service user.

2. Statutory Power

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

3. Scope of Application

This Notification shall be enforced with BAHTNET service users according to the Bank of Thailand Regulation on BAHTNET Services.

4. Content

4.1 Definitions

“ISO 20022 Standards” refers to a universal financial messaging standard for high-value electronic payments messages transmitted through the BAHTNET system among the funds transferring/funds receiving institutions, the settlement agents, and the Bank of Thailand.

“High-value payments messages via BAHTNET” refers to messages transmitted through the BAHTNET system, which encompass funds transfer instructions, communication messages, confirmations, instructions for securities settlements, and other related services, as well as any information related to funds transfer instructions.

4.2 ISO 20022 Compliant High-Value Payments Messages via BAHTNET

BAHTNET services users shall proceed as stipulated by related regulations on BAHTNET services in accordance with the ISO 20022 standards. The high-value payments messages via BAHTNET can be classified into 3 categories as follows:

- (1) Funds transfer instructions, communication messages, and confirmation messages;
- (2) Instructions for securities settlement and other related services;
- (3) Information related to funds transfer instructions.

The details of high-value payments messages via BAHTNET shall be in accordance with the regulations stipulated by the BOT.

4.3 Revised ISO 20022 Compliant Form

BAHTNET service users who wish to notify the BOT of changes in account details, request changes in obtaining confirmations or receiving messages, and a new BAHTNET services user shall use the Notification of account details and **Request to receive messages through SWIFT (B-8 Form)**, which has been revised in accordance with the ISO 20022 standards and attached to this Notification. In this regard, BAHTNET service users shall notify the BOT at least three business days in advance.

5. Effective Date

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

Announced on 4 July B.E. 2565 (2022)

(Mr. Sethaput Suthiwartnarueput)

Governor

Bank of Thailand

Payment and Bond Department

Tel 02 356 7699

Notification of Account Details
and Request to Receive Messages Through SWIFT

Name of BAHTNET Member:

1. Details of a current account or a settlement account for Funds Transfer through BAHTNET

- Default Account No.
- ILF Account No.
- Account with Queue^{1/} No.

2. Request to receive the following messages through SWIFT:

- Credit Transfer Confirmation: Bilateral Funds Transfer (pacs.009 2nd leg)
- Credit Transfer Confirmation: Bilateral Funds Transfer using Cover Message method (pacs.009.COV 2nd leg)
- Credit Transfer Confirmation: Third party Funds Transfer (pacs.008 2nd leg)
- Debit Transfer Confirmation (camt.054_DBT)
- Credit Transfer Confirmation (camt.054_CDT)
- Statement (camt.053)

In this regard, the Detail of accounts and Request to receive messages through SWIFT (B-8 Form) stated above shall replace the previous notification Form and shall be delivered to the Payment and Bond Department, the Bank of Thailand, at least 3 business days in advance of the effective date.

(Signed)

(.....)

Authorized signatory^{2/}

Date.....

Remark

1. "Account with Queue" refers to accounts used for queue management in the event that BAHTNET service users have insufficient funds for settlement.
2. Signed by the authorized person with the power of attorney as stipulated in Clause (4) of the B-2.1 Form.