

Notification of the Electronic Transactions Commission

Re: Rules, Procedures and Conditions for Undertaking

Electronic Payment Service Business B.E. 2559

In order to maintain financial and commercial security, to promote the credibility and acceptance of electronic data system and to prevent public damage, as well as to uphold efficiency in providing electronic payment services to be in line with the current competitive situation and increase the level of service providers' trustworthiness.

By virtue of Section 7, Section 9, Section 14, Section 15, and Section 16 of the Royal Decree Regulating on Electronic Payment Services B.E. 2551, the Electronic Transactions Commission hereby prescribes rules, procedures and conditions for undertaking electronic payment service businesses for the service providers to comply with, as follows:

Article 1 The following Notifications shall be repealed:

(1) The Notification of the Electronic Transactions Commission Re: Rules, Procedures and Conditions for Undertaking Electronic Payment Service Businesses B.E. 2552;

(2) The Notification of the Electronic Transactions Commission Re: Rules, Procedures and Conditions for Undertaking Electronic Payment Service Businesses (No.2) B.E. 2555;

(3) The Notification of the Electronic Transactions Commission Re: Rules, Procedures and Conditions for Undertaking Electronic Payment Service Businesses (No.3) B.E. 2558;

(4) The Notification of the Electronic Transactions Commission Re: Rules, Procedures and Conditions for Undertaking Electronic Payment Service Businesses (No.4) B.E. 2558.

Article 2 In this notification, unless prescribed otherwise:

“Service providers” means service providers of electronic payment services as prescribed in the Lists annexed to the Royal Decree Regulating on Electronic Payment Services B.E. 2551, consists of the services which are required to notify prior to commencement of services (List A), to request for registration prior to commencement of services (List B), and to obtain a license prior to commencement of services (List C).

“Services which are required to notify prior to commencement of services” (List A) are namely electronic money service provided for payment of certain goods or services, as specified in advance by a single merchant, except for electronic money service limited to the purpose of facilitating consumers without seeking profit from issuing cards, as prescribed by the Bank of Thailand, with the approval of the Commission (e-Money List A).

“Services which are required to request for registration prior to commencement of services” (List B) are:

- (1) credit card network service;
- (2) EDC network service;
- (3) single transaction switching system service (Transaction Switching List B);
- (4) electronic money service provided for payment of certain goods or services, as specified in advance by several merchants which operate under the same distribution channel or system (e-Money List B).

“Services which are required to obtain a license prior to commencement of services” (List C) are:

- (1) clearing service;
- (2) settlement service;
- (3) electronic payment service through any device or network;
- (4) multiple transaction switching system service (Transaction Switching List C);
- (5) bill payment service;
- (6) electronic money service provided for payment of certain goods or services, as specified in advance by several merchants without restriction of location or distribution channel or system (e-Money List C).

“BOT” means the Bank of Thailand in accordance with the provisions of the Bank of Thailand Act;

“Governor” means the Governor of the Bank of Thailand;

“commission” means the Electronic Transactions Commission;

“competent officer” means the Governor of the Bank of Thailand or a person appointed by the Governor of the Bank of Thailand to execute the duties set forth in the Royal Decree Regulating on Electronic Payment Services B.E. 2551.

Chapter 1

Qualifications of service providers, submission of notice, request for registration, and request to obtain a license

Article 3 Those wishing to provide the services under List A, List B, or List C must have qualifications and not have prohibited characteristics as prescribed in Section 8 and Section 9 of the Royal Decree Regulating on Electronic Payment Services B.E. 2551.

In case a juristic person wishes to provide such services, it required that its director or person with managerial power must also have qualifications and not have prohibited characteristics as prescribed in the first paragraph.

On this, the person as prescribed in the first and second paragraph must not have the following prohibited characteristics:

(1) having been sentenced or ordered by the court to confiscate the asset to vest on the state or having been sentenced by a final court judgment of the offence relating to money laundering under the law on anti-money laundering;

(2) having been designated person or sentenced by a final court judgment on the offence relating to financial support for terrorist under the law on combating the financing of terrorism.

Article 4 Those wishing to provide the services under List C, for each type of service, must have paid-up capital as follows:

- (1) clearing service - for no less than 50 million Baht;
- (2) settlement service - for no less than 200 million Baht;
- (3) electronic payment service through any device or network - for no less than 5 million Baht;
- (4) multiple transaction switching systems/services (Transaction Switching List C) - for no less than 50 million Baht;
- (5) bill payment service - for no less than 5 million Baht;
- (6) electronic money service provided for payment of certain goods or services, as specified in advance by several merchants without restriction of location or distribution channel or system (e-Money List C) - for no less than 200 million Baht.

Those wishing to provide more than one type of services must have paid-up capital of no less than the required amount of which the applied service type that requires highest amount of paid-up capital.

Apart from the qualifications as specified in the first and second paragraph, the applicants must have a sound financial status to ensure that they can operate and provide services continuously without risk that may cause any loss or damage to customers, for example, historical financial conditions and operating performance, and business plans which include estimated revenues, expenses and investment budget of 3 years period.

After obtaining the license, the service providers under List C are forbidden to decrease the amount of paid-up capital without permission granted from the BOT unless they are the service providers those are authorized in accordance with the Financial Institution Business Act B.E. 2551 or the Announcement of the National Executive Council No.58, as the case may be.

Article 5 Those wishing to provide the services under List A, List B, or List C must submit a request for notification, registration or license to the Governor or competent officer appointed by the Governor, together with related documents and evidences, according to the form annexed to this Notification or the form that the Commission may further specify, as the case may be.

In case the applicant wishes to provide more than one type of services, the applicant may submit a notice, a request for registration or a request to obtain a license together with required documents and evidences of which applied services at the same time.

The applicant must review and certify that he is qualified and does not have prohibited characteristics as specified in this Notification.

Article 6 The service provider who intends to continue providing its service; when license expires, it shall submit a request for license renewal together with documents and evidences to the Governor or competent officer as appointed by the Governor within 90 days but no less than 60 days, prior to the expiry date of the obtained license.

In case where the Commission rejects a request for license renewal and imposes a requirement for the service provider to proceed until the license expires, the competent officer will grant that service provider a notice accordingly.

Article 7 Determination of application for license must be completed within 45 working days from the date receiving the application with completed required documents.

Article 8 In case where an acknowledgement of notice, a registration certificate, or license is lost, destroyed or materially damaged, the service provider shall file an application for replacement together with documents and evidences, according to the form annexed to this Notification or the form that the Commission may further specify, to the Governor or the competent officer as appointed by the Governor within 30 days from the date of lost, destroyed or materially damaged, as the case may be. After the competent officer has examined the completeness and correctness of the submitted documents and evidences, the competent officer as appointed by the Governor shall issue a substitute of the acknowledgement of notice, the registration certificate, or license, as the case may be.

Chapter 2

Rules, procedures, and general conditions for undertaking electronic payment service businesses

Article 9 The service providers under List A, List B, and List C must undertake their businesses in accordance with plans, policies, standards and systems as specified in the documents submitted for notification, registration or license, as the case may be.

Article 10 In case where the service providers under List A, List B, and List C have changed their undertakings from those as specified in the documents submitted together with an application for notification, registration, or license or have temporarily suspended the services, they shall:

(1) In case where the service providers under List B and List C relocate the head office, they shall ask for the approval from the BOT not less than 30 days in advance of the operation.

(2) In the following cases, the service providers shall notify the BOT not less than 15 days in advance of the operation:

- (a) In case where the service providers under List A relocate the head office;
- (b) In case where the service providers under List A, List B, and List C have made a significant change of IT system or have any effects of service systems security, they shall notify the BOT together with the diagram of the IT system;
- (c) In case where the service providers under List A, List B, and List C expand, cease, or change scope of services from those upon the registration or license, as the case may be, they shall notify the BOT and submit details of IT system (if any);
- (d) In case where the service providers under List B and List C change the name of juristic person;
- (e) In case where the service providers under List B and List C temporarily suspend the services as planned in advance such as system or office shutdown for improvement.

(3) The service providers shall notify the BOT within 15 days after the date of the arrangement in the following cases:

- (a) In case where the service providers under List A, List B, and List C have changed director or person with managerial power of juristic person; the service provider must examine and certify the qualifications of directors or person with managerial power of juristic person that they have the qualifications and not have prohibited characteristics, as specified in Article 3, according to the form annexed to this Notification;
- (b) In case the service providers under List B and List C change the paid-up capital.

(4) In case where the service providers under List A, List B, and List C open new branch office, relocate or close down branch office, they shall report the BOT a quarterly basis within 30 days from the end of the quarter, according to the form annexed to this Notification. In this case, the branch office does not include temporary service point, branch office or service point of the appointed agents.

(5) In case where the service providers under List B and List C have temporarily suspended the services, of what an effect impact is widespread, because of necessity or extraordinary circumstances without prior preparation; the service providers must notify the Payment Systems Policy Department, BOT and all customers within 24 hours from the time of suspension.

(6) In the following case, the service providers shall notify customers, not less than 15 days prior to the operation, through at least 2 communication channels via electronic channel, by written document, announce in newspaper, or post the announcement at the conspicuous points in each branch office or service points of appointed agents:

(a) In case the service providers under List B and List C change the name of juristic person;

(b) In case where the service providers under List B and List C temporarily suspend the services as planned in advance such as system or office shutdown for improvement;

(c) the service providers under List A, List B, and List C relocate or close down branch office.

Article 11 The service providers under List A, List B, and List C must establish policy on data privacy, data classification and data accessibility of which customer information. In addition, the service providers must have in place a reliable data retention procedures to prevent unauthorized person from accessing or altering the stored customer information.

Article 12 The service providers under List A, List B, and List C must keep personal information of customers confidential by not disclosing it throughout the time of service and even after they stop using the service, except in the following cases:

- (1) disclosure of the information with the permission from customer, which might be in document or by an electronic method as specified by the service providers;
- (2) disclosure of the information for the purpose of investigation or trail;
- (3) disclosure of the information to the auditors of service providers;
- (4) disclosure of the information as required by laws;
- (5) disclosure of the information for the benefit of the supervision of payment systems of the BOT.

Article 13 The service providers under List A, List B, and List C must specify terms and conditions of services in writing and clearly disclose them to customers. Those terms and conditions shall include at least the following:

- (1) rights, duties and responsibilities of service providers and customers in both normal and emergency situations;
- (2) rules, conditions and procedures in providing services;
- (3) financial risk that may occur from the use of services (if any).

On this, the service providers are responsible for monitoring the customer's compliance with the specified terms and conditions. The customers shall be informed of any change to those terms and conditions, if those changes are the customers' disadvantage. The service providers shall inform the customers in advance by announcement posted at all branch offices or by any other means so that the customers are be informed of this.

Article 14 The service providers under List A, List B, and List C must carry out the following arrangements related to fee disclosure:

- (1) The service providers shall disclose the details of service fees that will be charged to customers by making an announcement at every office of the service providers or by any other means so that the customers are be informed of this. The

service providers must set fees according to a market mechanism to promote the competitive environments and fairness to customers;

(2) If there is any change to fees, the service providers must make an announcement of this change at every office. The customers shall be informed of any changes to those fees, if those changes are to the customers' disadvantage. The service providers shall inform the customers by any other means not less than 30 days in advance of the effective date of the changes;

(3) The service providers shall promptly submit the fee announcement to the BOT in electronic form for the first announcement and every time the change has been made.

Article 15 The service providers under List A, List B, and List C must have the arrangements upon receipt of complaints or disputes from customers, and must specify the timeframe for resolving them, as follows:

(1) have in place channels and methods for receiving complaints from customers, at least, there must be telephone numbers and addresses of offices or valid email addresses;

(2) have processes and procedures to seek the resolution in written document; the service providers must examine the complaints and notify the progress, processes and timeline for resolving the complaints to customers within 7 days after receiving the complaint;

(3) resolve the complaints and notify the results to customers quickly.

Article 16 The service providers under List A, List B, and List C must prepare financial statements that indicate financial conditions and operating performance and must submit them to the BOT according to the following requirements, starting from the first period of business operation:

(1) For the first 6-month of accounting period, the service providers under List B and List C shall submit financial statements for the first 6-month of accounting period to the BOT within 45 days from the end of the period;

(2) For the accounting period, the service providers under List A, List B, and List C that are juristic persons shall submit financial statements certified by certified public accountants or tax auditors, as the case may be, to the BOT within 90 days from the end of the period. The service providers under List A that are natural persons shall submit a copy of personal income tax return form to the BOT within 30 days after submitting it for tax payments for each period.

Article 17 The service providers under List A, List B, and List C must prepare related reports in accordance with reporting forms and time frames prescribed by the BOT and submit those reports to the BOT within 30 days from the end of the respective reporting periods, starting from the first reporting period of commencing business.

In addition, the service providers under List A, List B, and List C may be required to prepare additional reports as prescribed by the BOT.

Article 18 The service providers under List A, List B, and List C shall put in place the operational systems which allow tracing back the transactions.

Article 19 In case where the service providers under List A, List B, and List C outsource IT functions to other service providers (third parties), including functions that are critical to the business operation, the service providers shall:

(1) have a proper risk management process as well as appropriate processes for selecting, monitoring, evaluating and examining the services provided by third parties, and risks from using the services provided by the third parties shall be regularly assessed;

(2) have an agreement or contract, which specifies the rights of internal and external auditors and the BOT's officer to examine the operations and internal control of third parties.

On this, the service providers are still responsible for continuity, security and credibility of services as well as any damages that may occur as if they provide the services themselves.

Article 20 In case where the service providers under List A, List B, and List C appoint agents to provide electronic payment services to customers on their behalf, the service providers shall comply with the regulations as prescribed by the BOT.

Moreover, the service providers shall remain responsible for their customers with the continuity, security and reliability of services as well as damages that may occur as they are responsible for their own services.

Article 21 The service providers under List A, List B, and List C, at least once a year, have their IT system examined and evaluated in accordance with policies and measures on security of information system prescribed by the BOT. A copy of the examination report must be submitted to the BOT within 30 days from the day completing the examination.

Article 22 The service providers under List A, List B, and List C which are financial institutions under the Financial Institution Business Act B.E. 2551 or are not financial institutions which pursuant to the Announcement of the National Executive Council No. 58, if there are no particular regulations under those laws, the service providers shall comply with the following regulations:

(1) ask for approval or notify about head office relocation according to Article 10 (1) and Article 10 (2) (a);

(2) notice of change of directors or person with managerial power of juristic person and change of paid-up capital according to Article 10 (3);

(3) notify of change of name of juristic person according to Article 10 (2) (d) and Article 10 (6) (a);

(4) notify of temporary service suspension according to Article 10 (2) (e), Article 10 (5) and Article 10 (6) (b);

(5) report of opening new branch office or relocating or closing down branch office according to Article 10 (4);

(6) preparation and submission of financial statement which indicate financial conditions and performance according to Article 16;

(7) preparation and submission of related reports in accordance with reporting forms and time frames prescribed by the BOT according to Article 17;

(8) conduct of IT system examination and submission of a copy of the examination report according to Article 21.

Article 23 In case of necessity or extraordinary circumstances resulting in that service providers fail to comply with the following requirements within specified time frame, the service providers shall submit the BOT a request for extension of time frame together with reasons, necessity and the expected completion date. The BOT may either grant or reject the request for extension. However, the BOT has power to grant the extension for no more than 90 days from the expiry date of the current specified time frame:

(1) request for approval or notify the BOT of change of operation according to Article 10;

(2) submission of financial statement which indicate financial conditions and performance according to Article 16;

(3) submission of related reports as prescribed by the BOT according to Article 17;

(4) submission of a copy of the IT system examination report according to Article 21.

In case of necessity or extraordinary circumstances which result in that service providers failing to provide electronic payment services in accordance with rules, procedures and conditions as prescribed in the Notification of the Commission or the Notification of the BOT and might have impact on the service continuity or payment systems reliability, the service providers shall submit the BOT a request for exemption from regulations together with reasons and necessity. The BOT may either grant or reject a request to allow the exemption. BOT has the right to grant the exemption not more than 90 days.

For allowing the extension pursuant to the first paragraph and determining the exemption pursuant to the second paragraph, the BOT may prescribe any other conditions on a case by case basis.

In case where service providers are likely to fail to comply within the specified time frame as prescribed under the first and second paragraph, the service providers shall submit the BOT a request for extension of time frame together with reasons and necessity. The BOT shall accordingly submit the request to the Commission for consideration. The Commission may either grant or refuse to allow the extension of time frame or may grant an exemption with conditions on a case by case basis. The BOT and the Commission shall complete the consideration within 45 working days from the date receiving the request of extension with completed documents.

Chapter 3
Specific rules for each type of electronic payment services

Part 1
e-Money service

Article 24 e-Money service providers under List A, List B, and List C must provide the services in accordance with the following conditions:

(1) in providing e-Money services, the value of money must be recorded in Baht or foreign currency;

(2) the service providers under List B and List C must specify the maximum value of e-Money that can be used as per card or account appropriately according to the customers and sound risk management;

(3) e-Money service providers under List B and List C must have in place systems, procedures or registration tools or by any other means to take care of customers and limit the losses of e-Money value, if e-Money card are lost or stolen when requested by the customers. The service providers must notify those terms, requirements, procedures and conditions to customers in advance;

(4) e-Money services must not have the same features as lending;

(5) the service providers must disclose rules and conditions for cash redemption to customers. Where the redemption is compliance with the prescribed rules and conditions, the service providers under List C shall redeem fund to customer within 15 days from the day the customer submit a redemption request;

(6) the service providers must provide customers procedures to check the balance and expiry date of e-Money, and those procedures must be informed to customers;

(7) the service providers must have an operating system to prevent cash transfer between customer's accounts that are not operated through the system of service providers;

(8) the service providers under List B and List C must separate an account for funds collected in advance from customers from other accounts of the service providers. And, the fund collected in advance must be separately and clearly shown in financial statements or notes to financial statements;

(9) the service providers under List C that are not the financial institutions under Financial Institution Business Act B.E. 2551 are permitted to carry out additional businesses only those specified as follows:

(a) businesses of which certain parts or all related to or as a result of e-Money services; if those businesses are other types of electronic payment services, the notice or request for registration or request to obtain a license must be made, as the case may be;

(b) other businesses those support electronic payment services to the extent that do not cause any risks that would impact the core business and money collected in advance from customers.

In case where service providers wish to undertake businesses as specified in (a) or (b), they shall request for approval from the BOT on a case by case basis, by providing principles, reasons, and risk-related assessments, accompanied by supporting information and documents. The BOT shall complete the consideration within 45 working days from the date receiving the application and completed documents. However, the BOT may either approve or reject the request, or approve with conditions on a case by case basis; or may also temporarily suspend or revoke an approval granted afterwards if found that such service provider provided false or misleading information when request for approval or fails to comply with any conditions as prescribed by the BOT.

Part 2

Credit card network service

EDC network service

Transaction switching service

Article 25 The service providers of credit card network, EDC network and single transaction switching system service or multiple transaction switching system service must clearly define objectives, rules, conditions and procedures for the access and exit criteria in writing. Those criteria must be publicly disclosed to customers to ensure that the access of new customers would not cause any risks and impact on services for existing customers.

Part 3

Clearing service

Article 26 The provisions as prescribed in Article 25 shall apply to the clearing services providers.

Article 27 The clearing service providers shall provide the risk management framework to ensure that the settlement between users is completed as the payments under obligations are processed within the specified time frame. They shall also provide appropriate procedures in case where one particular member cannot complete the settlement. Those procedures must be publicly disclosed to members. In addition, the service providers must monitor the compliance of members with those procedures.

In case where there is any amendment to the risk management process, the service providers must notify members in advance and notify the BOT not less than 15 days prior to the implementation of the amendment.

Article 28 The clearing service providers must promptly notify the BOT verbally or by other means when the following events occur:

(1) In case where one particular member fails to complete the settlement by normal practice and within the specified time frame, for example insufficient fund for settlement thus the service provider have to implement the risk management process and specified procedures to complete the settlement;

(2) In case where there is a system disruption, so that the system is unable to calculate member's net debit or net credit position, or unable to send such information to accomplish the settlement among creditor and debtor by normal practice and within the specified time frame.

The service providers must submit the BOT a report of incident according to the form as specified by the BOT within the next working day of the incident date.

Article 29 In case where the clearing service provider decide to temporarily suspend the service to one particular member, the service provider shall inform other members immediately. In case, termination of service for one particular member, the service provider shall inform other members not less than 15 days in advance.

The clearing service providers must inform the BOT within 15 days from the date of suspension or termination, as the case may be.

Part 4

Settlement service

Article 30 The provisions as prescribed in Article 25 shall apply to the settlement service provider.

Article 31 The settlement service providers must have in place a settlement procedures to appropriately adjust the credit or debit positions of members, while being aware of the settlement risk that may lead to the settlement failure and impact on other members.

Article 32 In case where the settlement service providers fail to adjust the credit or debit positions of members by normal practice and within specified time frame, the service providers shall immediately notify the BOT verbally or by other means; and must submit a report of incident to the BOT according to the form specified by the BOT within the next working day of the incident date.

Article 33 In case where the settlement service provider decide to temporarily suspend the service to one particular member, the service provider shall immediately notify other members of the temporary service suspension. In case, service termination for one particular member, the service providers shall notify other members of the service termination not less than 15 days in advance.

The settlement service providers must notify the BOT the service suspension or service termination within 15 days from the date of suspension or termination, as the case may be.

Part 5

Electronic payment service through any device or network

Article 34 The electronic payment service providers through any device or network which are not the financial institutions under the Financial Institution Business Act B.E. 2551 must record funds collected from payments of goods, services or any other payments separated from their other working capital accounts, and shall maintain records and information correct and up to date.

Part 6

Bill payment service

Article 35 The bill payment service providers must issue terms and conditions of services as follows:

- (1) specify duties and responsibilities of service providers to creditors for which the service providers receive the payments on their behalf and customers, as well as duties and responsibility of agents appointed by the service providers;
- (2) define a data submission guideline of payments information to the creditors;
- (3) the service providers that are not the financial institutions under the Financial Institution Business Act B.E. 2551 must record funds collected from payments separated from their other working capital accounts, and shall maintain records and information correct and up to date.

Part 7

Services related to Debit Cards issued and used domestically

Article 36 In this provision:

“Issuer” means a financial institution that agree and consent to issue debit cards to those who have agreed to comply with the debit card agreements.

“Acquirer” means the entity who responsible for sending and receiving electronic payment data by debit cards with issuers; and will make payment for goods or services to merchants that have agreement to accept the payment for goods or services by debit cards in accordance with the conditions as agreed upon.

“Service Provider” means

- (1) the service providers of electronic payment service through any device or network according to List C (3) that are the issuers and acquirers;

(2) the service providers of single transaction switching system service according to List B (3) or the service providers of multiple transaction switching system service according to List C (4);

(3) the service providers of clearing service according to List C (1);

(4) the service providers of settlement service according to List C (2).

Article 37 In providing services related to debit cards which are issued and used domestically, the service providers must carry out the following arrangements domestically:

(1) transmission of debit card transactions between acquirers and issuers;

(2) transaction switching service;

(3) clearing service;

(4) settlement service.

In case where any service provider deems that there is necessity and unable to comply with the rules, procedures and conditions as prescribed in the first paragraph, the service provider shall submit a request for temporary extension of compliance with this Notification until the necessity is dissolved. The request together with reasons and necessity shall be submitted to the BOT on a case by case basis. The BOT has power to grant the extension for each period not more than 180 days from the end of specified time frame.

The BOT shall complete the consideration within 45 working days from the date receiving the request of extension and completed documents.

Article 38 In case where the service providers wish to outsource IT systems under Article 37 (1) – (4) to other service providers (third parties), the service providers shall submit a request for permission to the BOT together with reasons and necessity.

The BOT shall complete the consideration within 45 working days from the date receiving the request and completed documents.

The request under the first paragraph is allowed only in case of outsourcing IT systems to domestic third parties. This is except for the arrangement under Article 37 (1), which may be outsourced to overseas third parties.

In case where the service providers under Article 36 (1) are financial institutions under the Financial Institution Business Act B.E. 2551 and where they have complied with the regulations on IT outsourcing which issued under the law on Financial Institution Business, they shall be permitted in accordance with the first paragraph.

Chapter 4

Transitory Provision

Article 39 Any service provider who has received a license, has been registered and has submitted a notice prior to the effective date of this Notification, shall carry out the following activities:

(1) the service providers shall carry out arrangements with respect to qualifications and disqualifications of director or a staff with managerial power of the service provider in compliance with the provisions in this Notification within 180 days from the date this Notification becomes effective;

(2) the service providers must record funds collected from providing payment services separated from their other working capital accounts within 180 days from the date this Notification becomes effective;

(3) the service providers must have in place systems, procedures or registration tools or any other means of e-Money consumption in accordance with the regulations as prescribed in this Notification within one year from the date this Notification becomes effective.

Article 40 This Notification shall come into force as from the day following the date of its publication in the Government Gazette.

Announced on 8th March B.E. 2559 (2016)

Uttama Savanayana

Minister of Information and Communication Technology

Chairman of the Electronic Transactions Commission

Notice Form
for Undertaking Electronic Payment Service Business (List A)

Date.....Month.....B.E.....

To Governor of the Bank of Thailand,

I am.....(Name in Thai) spelt in English as
 (Name in English) head office is located at..... telephone
 number.....facsimile number....., having branch office in total ofbranches,
 as follows:

1. Branch..... located at.....
2. Branch..... located at.....
3. Branch..... located at.....
4. Branch..... located at.....
5. Branch..... located at.....

(If there are more than 5 branches, a list of branch offices and locations must be attached. In this case, a branch office means any office separated from the head office of service provider in order to undertake any businesses related to electronic payment services, but does not include a temporary point of service for a specific purpose, or a branch office or point of service of an appointed agent)

I wish to notify that I shall provide e-Money services for purchasing certain goods or services as specified in advance by a single merchant as prescribed in List A (e-Money List A) annexed to the Royal Decree Regulating on Electronic Payment Services B.E. 2551.

I hereby enclose the documents and details which are certified true by an authorized person together with this Notice Form for undertaking electronic payment service business as follows:

A. Details, evidences and information of service provider

In case of natural person

(1) a copy of identification card or a copy of resident registration; in case where a service provider is a group of person, a copy of tax identification card of that group of person shall be attached;

(2) a clarification letter together with evidences indicating capital funds for undertaking electronic payment service business.

In case of registered partnership or limited partnership

(1) a copy of a certificate of partnership registration;

(2) objectives for undertaking electronic payment service business.

In case of limited company or public limited company

- (1) a copy of a certificate of company registration;
- (2) objectives for undertaking electronic payment service business;
- (3) a copy of memorandum of association;
- (4) a copy of company's regulations;
- (5) a copy of register of shareholders;
- (6) names, work experiences, and qualifications of directors.

B. Details of electronic payment service business

(1) details of service:

1.1 name and type of service;

1.2 essential information, conditions and specification of service including handling procedures of funds collected in advance from customers, which must include at least:

1.2.1 channels provided by the service provider for customers to convert cash into e-Money;

1.2.2 accounting record practices;

1.2.3 procedure for handling unpaid bills, liquidity management, and investment policy;

1.2.4 instructions and procedures for settlement among related parties.

1.3 detail of instructions and procedures of service including the following issues;

1.3.1 operating system diagram;

1.3.2 explanatory detail of technology used in providing service and technology used for maintaining the security of service system;

1.3.3 guidelines on linkages to other related systems.

1.4 scope of providing service, such as targeted group of customers, type of products, or place of services etc.;

1.5 related parties in providing service which indicate duties and responsibilities and relationship among such related parties (if any);

1.6 details of IT outsourcing; by specifying time period, scope of services, duties and responsibilities of related parties in providing services.

(2) contingency plan for IT system or back-up system to ensure the continuity of the services;

(3) policy and security standards of IT system, which must at least meet the standards as prescribed by the Bank of Thailand;

(4) information technology organizational structure of service provider, agency or staff who is responsible for information technology functions including duties and responsibilities.

I hereby certify that if any of the above documents or evidences is found to be inaccurate or incomplete or incompliance with rules and procedures as prescribed by the

Electronic Transactions Commission, I will rectify or complete those documents or evidences, as the case may be, within 7 days from the date of receiving an order from the Bank of Thailand. I also agree to comply with the conditions as prescribed or to be prescribed by the Bank of Thailand in all aspects.

On this, upon receiving the acknowledgement of notice, I allow the Bank of Thailand to audit my business as deemed necessary to ensure the compliance with the prescribed requirements.

I certify that the above information is correct, complete and true.

Signature

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Authorized Signatory

(Seal - if any)

Registration Form
for Undertaking Electronic Payment Service Business (List B)

Date.....Month.....B.E.....

To Governor of the Bank of Thailand,

I am.....(Name in Thai) spelt in English as
 (Name in English) head office is located at.....
 telephone number.....facsimile number....., having branch offices in total of
branches, as follows:

1. Branch..... located at.....
2. Branch..... located at.....
3. Branch..... located at.....
4. Branch..... located at.....
5. Branch..... located at.....

(If there are more than 5 branches, a list of branch offices and locations must be attached. In this case, a branch office means any offices separated from the head office of service provider in order to undertake any businesses related to electronic payment services, but does not include a temporary point of service for a specific purpose, or a branch office or point of service of an appointed agent)

I wish to register for undertaking electronic payment service business as prescribed under List B pursuant to the type of service lists annexed to the Royal Decree Regulating on Electronic Payment Services B.E. 2551, as follows: (Please check ✓ the box ☐ in front of the type of services wishing to register)

- ☐ (1) Credit card network service;
- ☐ (2) EDC network service;
- ☐ (3) Single transaction switching system service (Transaction Switching List B);
- ☐ (4) Electronic money service provided for payment of certain goods or services, as specified in advance by several merchants which operate under the same distribution channel or system (e-Money List B).

I hereby enclose the documents and details which are certified true by an authorized person together with this Registration Form for undertaking electronic payment service business as follows:

A. Details, evidences and information of service provider

In case of registered partnership or limited partnership

- (1) a copy of a certificate of partnership registration;
- (2) objectives for undertaking electronic payment service business.

In case of limited company or public limited company

- (1) a copy of a certificate of company registration;
- (2) objectives for undertaking electronic payment service business;
- (3) a copy of a memorandum of association;
- (4) a copy of company's regulations;
- (5) a copy of register of shareholders;
- (6) names, work experiences, and qualifications of directors.

B. Details of electronic payment service business

- (1) details of service:

- 1.1 name and type of service;
- 1.2 essential information, conditions and specification of service;
- 1.3 detail of instructions and procedures of service including details of the

following issues:

- 1.3.1 operating system diagram;
- 1.3.2 explanatory detail of technology used in providing service and technology used for maintaining the security of service system;
- 1.3.3 guidelines on linkages to other related systems.
- 1.4 scope of service, such as targeted group of customers, type of products, or place of services etc.;
- 1.5 related parties in providing service which indicate duties and responsibilities and relationship among such related parties (if any);
- 1.6 details of IT outsourcing; by specifying time period, scope of services, duties and responsibilities of related parties in providing services.

(2) policy and security standards of IT system, which must at least meet the standards as prescribed by the Bank of Thailand.

(3) organizational structure of IT functions of service provider, agency or staff who is responsible for IT functions including duties and responsibilities;

(4) policy and business plan for undertaking electronic payment service business;

(5) operational plan for undertaking electronic payment service business;

(6) guidelines on Business Continuity Management (BCM) which the service providers shall specify details of the BCM appropriate to the type and complexity of their businesses. The specified details include:

6.1 determination of policy on Business Continuity Management;

6.2 risk identification and assessment, including a system for managing and dealing with various types of risk, which would be able to measure, control and monitor overall risk exposures of organization, includes:

6.2.1 strategic risk;

6.2.2 liquidity risk;

6.2.3 operational risk;

6.2.4 legal risk;

6.2.5 reputation risk.

6.3 preparation of contingency plan or business continuity plan (Business Continuity Planning: BCP);

6.4 guidelines on monitoring, evaluating and testing of the BCP plan.

(7) Internal control system, includes:

7.1 assignment of functions and responsibilities of related parties;

7.2 guidelines for utilizing service of other service provider (Outsourcing) and details of outsourced service provider (e.g. shareholders, financial position, and responsibility of the outsourcing service etc.).

(8) results of the feasibility study and risk assessment in providing services;

(9) policy and measures on prevention of money laundering and terrorist financing that meet the legal requirements prescribed by the Anti-Money Laundering Office (AMLO);

(10) additional information for electronic payment service business under List B (as detailed in the Attachment).

I hereby certify that if any of the above documents or evidences is found to be inaccurate or incomplete or in compliance with rules and procedures as prescribed by the Electronic Transactions Commission, I will rectify or complete those documents or evidences, as the case may be, within 7 days from the date of receiving an order from the Bank of Thailand. I also agree to comply with the conditions as prescribed or to be prescribed by the Bank of Thailand in all aspects.

On this, upon receiving the registration certificate, I allow the BOT to audit my business as deemed necessary to ensure the compliance with the prescribed requirements.

I certify that the above information is correct, complete and true.

Signature

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Authorized Signatory

(Seal - if any)

UNOFFICIAL

Additional information for electronic payment service under List B (e-Money List B)

1. details and handling procedures of funds collected in advance from customers

- 1.1 channels for consumers to convert cash to electronic money;
- 1.2 accounting record practices;
- 1.3 procedures for handling unpaid bills, liquidity management, and investment policy;
- 1.4 instructions and procedures for settlement among customers, service providers and merchants, including other related parties (if any).

2. details of internal control (additional)

- 2.1 procedures and internal control of creating or adjusting e-Money value, such as e-Money value record procedure or e-Money top-up etc.;
- 2.2 procedures for keeping and selling e-Money;
- 2.3 determination of e-Money usable limit;
- 2.4 determination of e-Money expiry date.

3. guidelines on consumer protection

- 3.1 agreement or contract which identifies the procedures, rights, responsibilities and conditions of utilizing services;
- 3.2 practices and arrangements of customer information;
- 3.3 guidelines and procedures on information disclosure to customers in the following issues:
 - conditions of utilizing service including place of utilizing service, e-Money usable limit, e-Money expiry date, redemption and fees, etc.;
 - channels to report problems and resolution procedures;
 - procedures, rights, responsibilities and conditions regarding to some problems including lost/stolen cards, counterfeit cards, damaged cards, error in recorded value and unauthorized usage, etc.;
 - procedures for consumers to check their e-Money transactions;
 - procedures of notifying customers any changes in terms and conditions of the services;
 - redemption policy of e-Money;
 - fees related to the use of e-Money;
 - handling procedures of complaint or e-Money value dispute.

License Form
for undertaking Electronic Payment Service Business (List C)

Date.....Month.....B.E.....

To Governor of the Bank of Thailand,

I am.....(Name in Thai) spelt in English as
(Name in English) head office is located at
telephone number.....facsimile number....., having branch offices in total of
.....branches, as follows:

1. Branch..... located at.....
2. Branch..... located at.....
3. Branch..... located at.....
4. Branch..... located at.....
5. Branch..... located at.....

(If there are more than 5 branches, a list of branch offices and locations must be attached. In this case, a branch office means any offices separated from the head office of service provider in order to undertake any businesses related to electronic payment services, but does not include a temporary point of service for a specific purpose, or a branch office or point of service of an appointed agent)

I wish to obtain a license for undertaking electronic payment service business as prescribed under List C pursuant to the type of service lists annexed to the Royal Decree Regulating on Electronic Payment Services B.E. 2551, as follows: (Please check ✓ the box ☐ in front of the type of services wishing to obtain a license)

- ☐ (1) Clearing service;
- ☐ (2) Settlement service;
- ☐ (3) Electronic payment service through any device or network;
- ☐ (4) Multiple transaction switching system service (Transaction Switching List C);
- ☐ (5) Bill payment service;
- ☐ (6) Electronic money service provided for payment of certain goods or services, as specified in advance by several merchants without restriction of location or distribution channel or system (e-Money List C).

I hereby enclose the documents and details which are certified true by an authorized person together with this License Form for undertaking Electronic Payment Service Business, as follows:

A. Details, evidences and information of service provider

- (1) a copy of a certificate of company registration;
- (2) objectives for undertaking electronic payment service business;
- (3) a copy of a memorandum of association;
- (4) a copy of company's regulations;
- (5) a copy of register of shareholders;
- (6) names, work experiences, and qualifications of directors;
- (7) annual financial statement audited by a certified public accountants for the latest 6-month period (if any) and any other evidences indicating that the company has sound financial conditions.

B. details of electronic payment service business

- (1) Details of services:
 - 1.1 name and type of service;
 - 1.2 essential information, conditions and specification of service;
 - 1.3 detail of instructions and procedures of service including details of the following issues:
 - 1.3.1 operating system diagram;
 - 1.3.2 explanatory detail of technology used in providing service and technology used for maintaining the security of service;
 - 1.3.3 guidelines on linkages to other related systems.
 - 1.4 scope of providing service, such as targeted group of customers, type of products, or place of service and creditor of bill payment service providers, etc.;
 - 1.5 related parties in providing service which indicate duties and responsibilities and relationship among such related parties (if any)
 - 1.6 details of IT outsourcing; by specifying time period, scope of services, duties and responsibilities of related parties in providing services.
- (2) policy and security standards of IT system, which must at least meet the standards as prescribed by the Bank of Thailand;
- (3) organizational structure of IT functions of service provider, agency or staff who is responsible for IT functions including duties and responsibilities;
- (4) policy and business plan for undertaking electronic payment service business for a 3-year period, including investment funds, revenues, expenses, volume of transactions and further services, etc.;
- (5) operational plans for undertaking electronic payment service business;

(6) guidelines on Business Continuity Management (BCM) which the service providers shall specify details of the BCM appropriate to the type and complexity of their businesses. The specified details include:

6.1 determination of policy on Business Continuity Management;

6.2 risk identification and assessment, including a system for managing and dealing with various types of risk, which would be able to measure, control and monitor overall risk exposures of organization, includes:

6.2.1 strategic risk;

6.2.2 liquidity risk;

6.2.3 operational risk;

6.2.4 legal risk;

6.2.5 reputation risk.

6.3 preparation of contingency plan or business continuity plan (Business Continuity Planning: BCP);

6.4 guidelines on monitoring, evaluating and testing of the BCP plan.

(7) Internal control system, includes:

7.1 assignment of functions and responsibilities of related parties;

7.2 guidelines for utilizing services of other service providers (Outsourcing) and details of outsourced service provider (e.g. shareholders, financial position, and responsibility of the outsourcing service etc.).

(8) results of the feasibility study and risk assessment in providing services;

(9) policy and measures on prevention of money laundering and terrorist financing that meet the legal requirements prescribed by the Anti-Money Laundering Office (AMLO);

(10) additional information for electronic payment service business under List C (as detailed in the Attachment).

I hereby certify that if any of the above documents or evidences is found to be inaccurate or incomplete or incompliance with rules and procedures as prescribed by the Electronic Transactions Commission, I will rectify or complete those documents or evidences, as the case may be, within 7 days from the date of receiving an order from the Bank of Thailand. I also agree to comply with the conditions as prescribed or to be prescribed by the Bank of Thailand in all aspects.

On this, upon receiving the license, I allow the Bank of Thailand to audit my business as deemed necessary to ensure the compliance with the prescribed requirements.

I certify that the above information is correct, complete and true.

Signature

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Authorized signatory

(Seal - if any)

UNOFFICIAL

Additional information for electronic payment service under List C

1. e-Money service under List C (e-Money List C)

1.1 details and handling procedures of funds collected in advance from customers:

1.1.1 channels for consumers to convert cash to electronic money;

1.1.2 accounting record practices;

1.1.3 procedures for handling unpaid bills, liquidity management, and investment policy;

1.1.4 instructions and procedures for settlement among customers, service providers and merchants, including other related parties(if any).

1.2 details of internal control (additional)

1.2.1 procedures and internal control of creating or adjusting e-Money value, such as e-Money value record procedure or e-Money top-up, etc.;

1.2.2 procedures for keeping and selling e-Money;

1.2.3 determination of e-Money usable limit;

1.2.4 determination of e-Money expiry date.

1.3 guidelines on consumer protection

1.3.1 agreement or contract which identifies the procedures, rights, responsibilities and conditions of utilizing services;

1.3.2 practices and arrangements of customer information;

1.3.3 guidelines and procedures on information disclosure to customers in the following issues:

- conditions of utilizing service, such as places of services, usable limit, e-Money useful life, request for refunds and fees

- channels to report problems and resolution procedures;

- procedures, rights, responsibilities and conditions regarding to some problems including lost/stolen cards, counterfeit cards, damaged cards, error in recorded value and unauthorized usage, etc.;

- procedures for customers to check their e-Money transactions;

- procedures for notifying customers any changes in terms and conditions of the services;

- redemption policy of e-Money;

- fees related to the use of e-Money;

- handling procedures of complaint or e-Money value dispute.

2. Clearing service

2.1 objectives, rules, conditions and procedures for participating in and exiting from the system;

2.2 agreements, rules, conditions and procedures for the operation between service providers and users;

2.3 risk management process to accomplish settlement among users;

2.4 number and list of users (if any).

3. Settlement service

3.1 objectives, rules, conditions and procedures for participating in and exiting from the system;

3.2 agreements, rules, conditions and procedures for the operation between service provider and users;

3.3 rules and conditions that specify the settlement finality where the payment is promptly settled and becomes unconditional and irrevocable;

3.4 number and list of users (if any).

4. Multiple transaction switching system service (Transaction switching List C

4.1 objectives, rules, conditions and procedures for participating in and exiting from the system;

4.2 agreements, rules, conditions and procedures for the operation between service provider and users;

4.3 number and list of users (if any).

5. Bill payment service

Guidelines on customer protection:

5.1 customer agreement specifying duties and responsibilities of service provider to customers;

5.2 practices and arrangements of customer information;

5.3 specification of settlement finality when the customer has made payment to the service provider.

Substitution Request Form

In case where an acknowledgement of notice, a registration certificate
or a license for undertaking electronic payment service business
is lost, destroyed or materially damaged

Date.....Month.....B.E.....

To Governor of the Bank of Thailand,

I am.....(Name in Thai) spelt in English as
(Name in English) head office is located at.....
telephone number.....facsimile number.....

I wish to request for a substitute as an acknowledgement of notice, a registration certificate or a license has been ☐ lost ☐ destroyed or ☐ materially damaged for undertaking electronic payment service business as follows:

☐ **Acknowledgement of Notice (List A):** e-Money service provided for payment of certain goods or services as specified in advance by a single merchant as prescribed in List A (e-Money List A) No. dated.....

☐ **Registration Certificate (List B):** No. dated.....

- ☐ (1) Credit card network service;
- ☐ (2) EDC network service;
- ☐ (3) Single transaction switching system service (Transaction Switching List B);
- ☐ (4) Electronic money service provided for payment of certain goods or services, as specified in advance by several merchants which operate under the same distribution channel or system (e-Money List B).

☐ **License (List C):** No. dated.....

- ☐ (1) Clearing service;
- ☐ (2) Settlement service;
- ☐ (3) Electronic payment service through any device or network;
- ☐ (4) Multiple transaction switching system service (Transaction Switching List C);
- ☐ (5) Bill payment service;

- ☐ (6) Electronic money service provided for payment of certain goods or services, as specified in advance by several merchants without restriction of location or distribution channel or system (e-Money List C).

Signature

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Authorized signatory

(Seal - if any)

UNOFFICIAL

Certification Form of those wishing to become the service provider, service provider,
director or person with managerial power of electronic payment service provider

Name/Company

No. (if any)

To Governor of the Bank of Thailand,

☐ Natural person

I certify that I am fully qualified and possess none of the forbidden characteristics according to the provisions prescribed in Section 8 and Section 9 of the Royal Decree Regulating on Electronic Payment Services B.E. 2551 and the Notifications of the Electronic Transactions Commission.

☐ Juristic Person

I/Company have (has) reviewed profiles of the following directors or persons with managerial power of electronic payment service provider:

1. Name Position

2. Name Position

I/Company certify (certifies) that the aforementioned persons are fully qualified and possess none of the prohibited characteristics according to the provisions prescribed in Section 8 and Section 9 of the Royal Decree Regulating on Electronic Payment Services B.E. 2551 and the Notifications of the Electronic Transactions Commission.

The supporting documents including profiles and required documents are attached herewith for your consideration.

With Respect,

Signature..... Authorized Signatory
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Position.....