

Unofficial Translation

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

Please refer to the Thai official version.

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**Bank of Thailand Notification**

**No. SorNorChor. 6/2561**

**Re: Regulations on General Supervision of Undertaking  
Designated Payment Service Business**

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**1. Rationale**

For the purpose of supervision of designated payment service business to be safe and secure, reliable and efficient, and continuously operate, including promote the credibility of the service and ensure appropriate service users protection.

The Bank of Thailand therefore prescribes the regulations on supervision of business providers of designated payment service business by specifying the supervisory framework in order for business providers to emphasize on the following aspects:

- 1) Financial status: business providers must have stable and sufficient financial status to continue the services as a going concern.
- 2) Governance: business providers must manage their businesses based on good governance principles and ensure appropriate internal control.
- 3) Risk management and Security: business providers must appropriately manage the risks associated with the undertaking of the business.
- 4) User protection: business providers must ensure fair service provision for users as well as adequately disclose service-related information in order for users to appropriately choose the service as needed, protect users' confidential data and have appropriate complaints management procedures.

In addition to the above supervisory principles, the BOT has emphasized on the equality of supervisory principles in order to promote competitiveness and efficiency of business providers, including encourage business providers to apply innovations for designated payment service business.

In this regard, business providers of designated payment service shall comply with the specific regulations on designated payment service business subject to its related payment service business in addition to the regulations on general supervision of this notification.

## 2. Statutory Power

By virtue of Section 23, Section 24, Section 25, Section 26, and Section 31 of the Payment System Act B.E. 2560 (2017), the Bank of Thailand hereby issues the General Regulations on Supervision of Undertaking Designated Payment Service Business, as prescribed in this notification.

## 3. Scope of Application

This Notification shall be applied to business providers of designated payment service according to the law governing payment systems.

## 4. Content

### 4.1 Definition

In this Notification,

“Business providers of designated payment services” means business provider who is licensed or registered to undertake designated payment service businesses under the law governing payment systems.

“Person with managerial power” means

(1) manager, deputy manager or any person holding equivalent position but named otherwise.

(2) a person who, de facto, has the power to exercise control over or dominate managers, directors, or management of the business provider of designated payment services to follow his order in the formulation of policies or the operations of the business providers of designated payment services.

“Financial institution” means the financial institution under the law governing financial institutions businesses.

“Specialized financial institution” means the specialized financial institution under the law governing financial institutions businesses.

“State enterprise” means the state enterprise established under the specific law

“BOT” means The Bank of Thailand under the law governing the Bank of Thailand

“Minister” means The Minister of Finance

## 4.2 General regulations for supervision

Business providers of designated payment services must comply with the following regulations:

### 4.2.1 Financial status

For business providers of designated payment services to have credibility and have stable and sufficient financial status to continue its business operation and provide the services as a going concern under both normal and emergency conditions, business providers of designated payment service shall comply with the following regulations:

(1) Have paid-up capital of no less than the amount specified in the BOT's notification Re: Regulations, Procedures, and Conditions on Application for License and Registration to Undertake Designated Payment Service Business.

(2) Have a sound financial position and operation status which represent the capability of undertaking the business and providing services as a going concern without any risks that may cause damages to service users such as historical financial position and performance, and shareholders' equity.

(3) Not allowed to reduce paid-up capital without the permission from the BOT.

(4) For the increase in paid-up capital, business provider shall notify the BOT in writing or by the defined electronic means within 15 days from the date of the registration of the increase in paid-up capital.

For business providers of designated payment services who have registered with the BOT, they shall be exempt from complying with the regulations in Clause (1), (3) and (4).

### 4.2.2 Governance

For business providers of designated payment services to have good business management and internal control, to have an organizational structure with the system of checks and balances in accordance with good governance principles, to have directors or persons with managerial power who have all qualifications and do not have prohibited characteristics as prescribed by law, to have the clear and appropriate assignment of duties and responsibilities for directors or persons with managerial power and other units.

(1) Business providers of designated payment services shall comply with the following regulations:

(1.1) Undertake the business in compliance with the plans, policies, measures and systems as approved or registered, as the case may be; or notified to the BOT.

(1.2) Monitor and review to ensure that directors and persons with managerial power have the qualifications and do not have the prohibited characteristics as prescribed in the law governing payment systems and the BOT's notification Re: Regulations, Procedures and Conditions on Application for License and Registration to Undertake Designated Payment Service Business.

(1.3) Have at least one director with Thai nationality who is domiciled in the Kingdom of Thailand

In the case that there are any events that cause such director being discharged from the position which results in lacking of the director with qualifications stated under the first paragraph, the new qualified director must be appointed within 45 days from the date of the discharge.

(1.4) In the case that there is a change of directors or persons with managerial power of the juristic person, business provider shall notify the BOT in writing or by the defined electronic means, within 15 days from the date of the change. In this regard, business providers must check and certify the qualifications of directors or persons with managerial power of the juristic person that they have the qualifications and do not have the prohibited characteristics as prescribed in the law governing payment systems and the regulations prescribed by the BOT, according to the Certification Form attached at the end of the BOT's notification Re: Regulations, Procedures and Conditions on Application for License and Registration to Undertake Designated Payment Service Business.

(1.5) Manage the organizational structure to assigned units with clear duties and responsibilities in supervision of designated payment service business

(2) Directors and persons with managerial power have the following duties and responsibilities:

(2.1) Ensure that, in undertaking designated payment service business, the strategic policies and efficient risk management system must be established to take care of key risk and strategy of service. Make sure that policies and risk management system must be reviewed regularly or every time there is an important incident or change which may have a significant impact on the service provision.

(2.2) Ensure that, in undertaking designated payment service business, there is an appropriate and efficient internal control system covering each payment service to be in compliance with law, regulations and orders of the BOT and those of relevant authorities.

(2.3) Ensure that undertaking designated payment service business, there is a reporting system of any actions that are non-compliant with law, regulations and orders of the BOT and those of relevant authorities, including the internal practices or rules of the entity

itself, in order for directors and the management to be able to monitor or rectify in order to prevent the business operation from any damages or significant impacts.

(2.4) Ensure that the accounting record and relevant documents are prepared and maintained in order to demonstrate the actual financial position and performance of business providers of designated payment services.

### (3) Internal Control

Business providers of designated payment services shall establish effective and efficient internal control system which must take care of the following aspects:

(3.1) Arrange an organizational structure to promotes an efficient internal control and audit by appropriately separating the assignment of duties and responsibilities for relevant units to be in charge of supervising, controlling and auditing the business operation; and have clear line of commands and reporting relationships; in order to ensure appropriate checks and balances.

(3.2) Have in place the process and practice for internal control which cover an inspection of irregular transactions to prevent risks arising from mistakes or fraud in the operation, or the risk management that is not sufficiently appropriate and cautious, or failure to comply with internal rules, practices, or orders of the entity or relevant laws.

(3.3) Have in place staff or units to be in charge of supervising compliance with regulations, for the purpose of oversight of business providers' operation to ensure the compliance with the regulations in an orderly manner.

(3.4) Perform an audit of the internal control and risk management at least once a year, and prepare an audit findings report and propose it to the entity's board of directors or the assigned committee to consider for approval, as well as submit a copy of the audit findings report to the BOT in writing or by the defined electronic means within 45 days from the day on which the audit is completed. The auditor, who carries out such audit, must have knowledge, experiences and be independent from the units responsible for performing the internal control and risk management functions.

In this regard, in case that the BOT considers that the audit findings of the internal control and risk management contain inadequate information or ambiguous contents; or in case that the BOT considers it necessary or appropriate, the BOT may order the business providers of designated payment services to appoint an external auditor to perform the audit and report the audit findings to the BOT.

#### **4.2.3 Risk management and security**

Business providers of designated payment services shall appropriately manage risks associated with the undertaking of designated payment service business to be in line

with business model. The risk management process must be able to identify, assess, monitor, control or mitigate the potential risks; and at least shall comply with the following regulations:

(1) Establish clear risk management policy for payment service in writing to be in line with business model, size, volume of transaction and complexity of the business, which must be approved by the board of directors or the assigned committee. It should incorporate the guidelines, practices, authorized persons for risk management and assessment, as well as report the outcome to the board of directors or the committee or the authorized management within appropriate timely manner.

(2) Establish Business Continuity Management (BCM) and Business Continuity Plan (BCP) to support any problems or incidents that may occur, and to be consistent with the type and complexity of the businesses in order to minimize the impact.

(3) Establish working systems which are able to check the audit trail.

(4) Risk Management for Information Technology (IT) Systems

(4.1) Comply with the regulations under the BOT's notification regarding policies and measures on security of IT systems in order to ensure that the designated payment services meet the IT risk management standards, and have security, integrity and availability to provide services with continuity.

(4.2) Perform an audit of IT system security at least once a year, and prepare an audit findings report and propose to the board or directors or the assigned committee to consider for approval, as well as submit a copy of the audit findings report to the BOT in writing or by the defined electronic means within 45 days from the day on which the audit is completed. The auditor, who carries out such audit, must have knowledge, experiences and be independent from the units responsible for performing the IT security.

In this regard, in case that the BOT considers that the audit findings of IT security contain inadequate information or ambiguous contents; or in case that the BOT considers it necessary or appropriate, the BOT may order the business providers of designated payment services to appoint an external auditor to perform the audit and report the audit findings to the BOT.

(5) Outsourcing

In the case that business providers of designated payment services use services provided by other service providers or third parties (outsourcing) for the operation on behalf of themselves in the IT system functions, including functions that have a significant impact on the business, business providers of designated payment services are still responsible for service users in providing the services with continuity, security, reliability and

for any potential damages as if the services are provided by business providers themselves. Business providers of designated payment services shall take actions as follows:

(5.1) Have in place an appropriate risk management process including selection, monitoring, evaluation and examination of the services provided by other service providers or third parties; and assess risks arising from outsourcing activities on a regular basis.

In this regard, risk assessment should cover risks related to protection of confidentiality and data privacy as well as an impact on the critical systems of business providers of designated payment services.

(5.2) Have in place an outsourcing agreement which indicates the rights of internal auditor, external auditor and the BOT to perform an audit of the operations and internal control of other service providers or third parties in the parts relating to the undertaking of designated payment service business.

(5.3) Have in place a Business Continuity Plan (BCP) or a Disaster Recovery Plan (DRP) that cover the outsourcing activities, including the testing and reviews of the implementation of the plans on a regular basis in order to ensure that the plan can be practically implemented.

(5.4) In case of selecting service provided by other service providers or third parties from overseas especially for data storage, data processing or any other operations relating to data, business providers of designated payment services must assess potential risks that may arise from such offshore outsourcing activities such as the risk of not being able to access to data due to disruption or blocking of the communications networks or the international communications system (Information Access Risk) and the legal risk related to the compliance with foreign countries' regulations (Cross-border Compliance), as well as prepare the supporting plan to manage potential risks.

#### (6) Appointment of Agent

In case that business providers of designated payment services appoint agents to provide designated payment services on their behalf, business providers must comply with the regulations of the BOT Re: Regulations on Supervision of Agents of the Business Providers of Designated Payment Service under which the principles require business provider of designated payment services be responsible for service users as if the services are provided by business providers themselves.

#### (7) Change of operation

In the case that business providers of designated payment services change their business operations from those that have been approved under license or registration, or those that additional permission requests have been granted, or those that

have been notified to the BOT, as the case may be, business providers of designated payment services shall take actions as follows:

(7.1) In case of relocation of head office, business providers shall submit the request for permission in writing or by defined electronic means to the BOT in advance no less than 30 days prior to commencement of implementation.

(7.2) For the following cases, business providers shall notify the BOT in advance in writing or by defined electronic means.

(7.2.1) No less than 15 days prior to commencement of implementation, in case of adding new service, or terminating existing service, or changing form of service to be different from those for which the permission was granted under the license or registration, as the case may be, service providers shall submit the detailed information of such addition, termination and change, together with impact assessment of the IT system according to the assessment form attached at the end of this notification (Attachment 1)

(7.2.2) No less than 15 days prior to commencement of implementation, in case of change of the IT system that is significant or have an impact on the security of the service system, service providers shall notify the BOT by presenting a diagram of IT systems, and clearly identifying the major changes on the diagram, that are different from those that the permission have been granted, as well as assessing the impact on the IT system according to the assessment form attached at the end of this notification (Attachment1)

(7.2.3) No less than 7 days prior to commencement of implementation, in case of changing the name of the juristic person.

In this regard, for the cases in Clause (7.2.1) and (7.2.2), the BOT may request business providers to submit additional information, or oppose, or prescribe additional regulations or conditions for business providers to comply with, as deemed appropriate prior to commencement of implementation. For this, the BOT will notify the business providers of designated payment service.

(7.3) Prepare a summary report of opening the new branches, relocating or closing branches, on a quarterly basis, and submit to the BOT within 30 days from the end of the quarter, according to the form attached at the end of this notification (Attachment 2). In this regard, a branch office does not include a temporary point of service, or kiosk, or point of service of agents as appointed by business providers of designated payment service. Business providers shall submit the report starting from the first quarter of undertaking the business.

(7.4) For the following cases, service users shall be notified in advance:



(7.4.1) No less than 7 days prior to commencement of implementation, in case of changing the name of the juristic person.

(7.4.2) No less than 15 days prior to commencement of implementation, in case of moving or closing of branch.

Notifying service users shall be done through at least 2 channels which may be notifying through electronic channel, or in writing, or by posting in the newspaper or a notice in public at each premise or point of service of the agents.

(8) In case of temporary suspension of service or there is a problem or defect in providing designated payment service, business providers shall comply with the following regulations:

(8.1) In case of temporary suspension of service resulting from the advance planning (planned downtime) such as the suspension of critical systems for maintenance which has broad impact, or closing for office renovation.

(8.1.1) Notify the BOT in writing or by the defined electronic means in advance no less than 15 days prior to commencement of implementation.

(8.1.2) Notify service users in advance no less than 7 days prior to commencement of implementation through at least 2 channels which may be through electronic channel, or in writing, or by posting in the newspaper or a notice in public at each premises or point of service of agents.

(8.2) In case of temporary suspension of service which has broad impact and there is no advance planning.

(8.2.1) Notify such problem or incident to the Payment System Policy Division of the BOT in writing or by the defined electronic means immediately upon the occurrence or acknowledgement of such incident.

(8.2.2) Notify service users as soon as possible upon the time of occurrence or acknowledgement of such incident, by means of electronic channel or in writing or posting in the newspaper or a notice in public at each premises or at each point of service of agents.

(8.3) In case of any problem or incident occurred in providing designated payment services, service providers shall notify the BOT in writing or by the defined electronic means as soon as possible.

(9) Cease of business operation or not undertaking the business as usual.

When it appears that business providers of designated payment services have ceased to operate the business or have not undertaken the business as usual for a

period of more than 2 years, the Minister and the BOT have the power to revoke the license or the registration of such business providers, respectively.

(10) Reporting and submission of financial statement to the BOT

(10.1) Business providers of designated payment services must prepare the financial statement disclosing the financial status and performance and submit to the BOT from the first period of business operation with the following conditions:

(10.1.1) For the first 6-month accounting period of the accounting year, business providers shall submit the financial statement of the first 6-month period of the accounting year to the BOT within 45 days from the end date of the period.

(10.1.2) For the annual accounting period, business providers shall submit the annual audited financial statement with opinions of the certified public accountant to the BOT within 90 days from the end date of the period.

(10.2) Report a name list of the shareholders and percentage of top ten shareholdings including a nationality of the shareholders to the BOT, together with the submission of the annual financial statement.

A state enterprise shall submit the financial statement representing the financial status and performance to the BOT within 45 days from the date that the State Audit Office of the Kingdom of Thailand has approved the financial statements according to Clause (10.1.1) and (10.1.2) together with a report of name list of the shareholders as prescribed in Clause (10.2).

#### **4.2.4 Service user protection**

In order to ensure that business providers of designated payment services disclose relevant information relating to the service provided sufficiently for service users to make decision to choose the service that meets their needs, protect data privacy of service user, as well as handle complaints appropriately, business providers of designated payment services shall comply with the following regulations:

(1) Establish a service agreement in a written form and disclose clear and up-to-date agreement to service users, which must at least consist of the followings:

(1.1) Rights, duties and liabilities of business providers of designated payment services and service users in both normal and emergency conditions.

(1.2) Rules, conditions and procedures in providing services.

(1.3) Financial risk that might arise from using the service (if any).

In this regard, business providers of designated payment services have duties to monitor to ensure that service users comply with the defined rules and conditions. In case that business providers make any changes to such rules which cause disadvantages to service users, business providers of designated payment services must notify service users in advance no less than 30 days prior to such changes comes into effect, by posting a notice at every premise or by any other methods that enable service users to be informed.

(2) Must protect data privacy of service users by complying with the following regulations:

(2.1) Establish policy to protect data privacy of service users, determine level of confidentiality for data access, and identify persons who have access rights to such information, as well as arrange the data storage system that is accurate and reliable to prevent the unauthorized person from accessing to or modifying the data maintained.

(2.2) Protect service users' confidentiality and data privacy by not disclosing such information during and after the course of services, except for the following cases:

(2.2.1) Disclosure of information upon receiving consent in writing or by any other electronic means which business providers of designated payment services has agreed upon with the service users

(2.2.2) Disclosure for the purpose of investigation or trial.

(2.2.3) Disclosure to the auditor of business providers of designated payment services.

(2.2.4) Disclosure for the purpose of compliance with laws.

(2.2.5) Disclosure for the purpose of oversight of payment systems of the BOT.

(3) Implementation of service fee disclosure as follows:

(3.1) Disclose details of service fee being charged to service users by posting a notice at every premise or by any other methods that enable service users to be informed. In this regard, in setting the service fee, business providers of designated payment services must also consider fairness to service users.

(3.2) In case of changing service fee, business providers of designated payment services must announce or post the details of such change at every premise or by any other methods that enable service users to be informed. In case that the changes cause any disadvantages to service users, business providers of designated payment services must notify service users in advance no less than 30 days prior to the effective date of the changes.

(3.3) Submit the detailed of service fee to the BOT as soon as possible by the defined electronic means from the commencement date of undertaking the business and each time when there is any change.

(4) Take actions when there are complaints or arguments from service users as well as determine timeframe to resolve the case as follows:

(4.1) Have in place channels and methods to receive a complaint from service users, by at least providing the valid telephone number, the office address or the valid email address.

(4.2) Establish procedures of action process and timeframe to resolve the case in writing and organize the training of such procedures for relevant staff. Furthermore, business providers of designated payment services must examine the complaint, report the progress, and inform the process and timeframe to the complainant within 7 days from the date that the complaint has been received.

(4.3) Take actions to resolve the complaint and notify the complainant of the result as soon as possible.

#### **4.2.5 Providing the payment services to payment service providers from abroad**

If business providers of designated payment services intend to provide the payment services or any operations relating to payment services to support payment service providers from other countries, who wish to provide cross-border payment services in Thailand, such business providers shall comply with the following regulations:

(1) The provision of payment services to service providers from abroad must not be any arrangements to avoid comply with the regulations under payment systems law.

(2) Such arrangements to provide designated payment services to the service providers from abroad must be notified to the BOT in writing or by the defined electronic means in advance no less than 15 days prior to commencement of implementation, together with submission of detailed information of such service provided as well as impact assessment of the IT system according to the assessment form attached at the end of this notification (Attachment1)

In this regard, it is not permitted for business providers with the BOT registration, to provide designated payment services to the service providers from abroad unless an approval from the BOT has been granted on case by case basis. The BOT shall notify the result within 45 business days from the date that the requests and documents have been correctly and completely received.

#### **4.2.6 Participation in the test and development of innovative technology to support financial services (Regulatory Sandbox)**

For business providers of designated payment services who are registered to provide payment services by applying innovative technology, which are being tested under regulations or guidelines of the BOT relating to participation in the test and development of innovative technology to support financial services (Regulatory Sandbox), they shall comply with such regulations or guidelines.

When business providers of designated payment services have succeeded or passed the test as prescribed by the BOT guidelines in paragraph one, and intend to provide designated payment services within the scope or limited environment, as informed during the test or approved by the BOT, they shall comply with regulations on supervision of business providers of designated payment services who are subject to registration.

#### **4.3 Exemption of general regulations for supervision of the financial institutions, specialized financial institutions, state enterprises as well as business providers of the credit card who are not financial institutions according to the Revolutionary Council Decree No. 58 since they have already been under the supervision of specific laws.**

4.3.1 Business providers of designated payment services who are financial institutions, specialized financial institutions, and state enterprises, shall be exempt from complying with the regulations on Financial Status as prescribed in Clause 4.2.1 (1) - (4) and the regulations on Governance as prescribed in Clause 4.2.2 (1.3)

4.3.2 In case that business providers of designated payment services who are financial institutions, specialized financial institutions, and business providers of credit card who are not financial institutions according to the Revolutionary Council Decree No. 58, under specific laws subject to supervision of the BOT, who have already complied with such prescribed regulations shall be exempt from complying with the regulations in this notification in the following matters:

(1) Notification on change of directors or persons with managerial power of the juristic person, as prescribed in Clause 4.2.2 (1.4)

(2) Arrangement for an audit of the internal control and risk management, and submission of a copy of audit findings report, as prescribed in Clause 4.2.2 (3.4)

(3) Arrangement for an audit of the IT system security, and submission of a copy of the audit findings report, as prescribed in Clause 4.2.3 (4.2)

(4) Request for permission to relocate the head office, as prescribed in Clause 4.2.3 (7.1)

(5) Notification on a change of juristic person's name, as prescribed in Clause 4.2.3 (7.2.3) and (7.4.1)

(6) Report of opening the new branches or relocation or closing of branches, as prescribed in Clause 4.2.3 (7.3) and (7.4.2)

(7) Temporary suspension of service, as prescribed in Clause 4.2.3 (8)

(8) Reporting and submission of financial statement, as prescribed in Clause 4.2.3 (10)

(9) Submission of details of service fee, as prescribed in Clause 4.2.4 (3.3)

#### **4.4 Request for extension of time in compliance with the regulations**

In case that business providers of designated payment services cannot comply with the following regulations within the defined time period due to necessity or extraordinary circumstances, business providers of designated payment services can submit a request to the BOT for an extension of time period, together with reasons, necessity as well as the scheduled timeline to complete the requirement, in writing or by the defined electronic means, which the BOT reserves the rights to grant or reject the request or prescribe additional conditions for compliance.

(1) Notification on the increase in paid-up capital, as prescribed in Clause 4.2.1 (4)

(2) Appointment of director who has Thai nationality, as prescribed in Clause 4.2.2 (1.3)

(3) Notification of change of directors or persons with managerial power, as prescribed in Clause 4.2.2 (1.4)

(4) Submission of a copy of audit findings report on internal control and risk management, as prescribed in Clause 4.2.2 (3.4)

(5) Submission of a copy of audit findings report on IT system security, as prescribed in Clause 4.2.3 (4.2)

(6) Submission of permission request, or notification to the BOT about the change of operation, as prescribed in Clause 4.2.3 (7)

(7) Notification of temporary suspension of service, as prescribed in Clause 4.2.3 (8.1)

(8) Reporting and submission of financial statement, as prescribed in Clause 4.2.3 (10)

#### **4.5 Request for relaxation on compliance with the regulations**

In case that business providers of designated payment services cannot comply with the regulations, practices and conditions prescribed in this notification due to necessity or extraordinary circumstances which may have an impact on the ability to provide service with

continuity or the reliability of the payment service, business providers of designated payment services can submit a request for relaxation on compliance with such regulations together with reasons and necessity to the BOT in writing or the defined electronic means, which the BOT reserves the rights to grant or reject the request or prescribe additional conditions for compliance.

#### **4.6 Request for termination of undertaking designated payment services**

In case that business providers of designated payment services intend to terminate designated payment service businesses, they shall comply with these regulations as follows:

(1) In a case that the business providers of designated payment services, who were granted licenses, intend to terminate their designated payment service businesses, they shall submit the request in writing to the Minister through the BOT for no less than 90 days prior to the date on which they intend to terminate the designated businesses.

In considering to grant an approval for termination of designated payment service business, the Minister shall notify the result within 60 days from the date that the requests and documents have been correctly and completely received.

The Minister may order business providers intending to terminate their designated payment service business to take any actions to protect the benefits of service users before terminating their operations.

(2) In case that business providers of designated payment services, who were granted registration from the BOT, intend to terminate their designated payment service business, they shall submit request in writing to the BOT for no less than 90 days prior to the date on which they intend to terminate the designated business.

In considering to grant an approval for termination of designated payment service business, the BOT shall notify the result within 30 days from the date that the requests and documents have been correctly and completely received

The BOT may order business providers intending to terminate their designated payment service business to take any actions to protect the benefits of service users before terminating their operations

When the Minister or the BOT has granted approval to business providers of designated payment services to terminate their businesses, business providers of designated payment services shall notify service users in advance no less than 15 days prior to termination of their businesses through at least two channels, which may be through electronic channel, or in writing, or by posting in the newspaper or a notice in public at the offices or any other methods that enable service users to be informed. In addition, business

providers of designated payment services shall return the license or registration certificate to the BOT within 15 days from the date of termination of their businesses.

## 5. Effective Date

This Notification shall come into effect from 16 April 2018 onwards.

**Announced on 16<sup>th</sup> April 2018**

(Mrs. Ruchukorn Siriyodhin)  
Deputy Governor, Financial Institutions Stability  
Governor <sup>for</sup>  
Bank of Thailand

Payment Systems Policy Department  
Tel. 0 2283 5036, 0 2283 6718



(Attachment 1)

## Impact Assessment Form on IT System

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

To Governor of the Bank of Thailand,

(Company's name) ..... wishes to inform the BOT to

☐ Add / Cancel / Change the service of.....☐ Change IT System Significantly ☐ Provide Payment Service to International Service Provider

In summary as follows: .....

## Additional Details

## 1. Impact on Information Technology

☐ No (Pls. specify reasons) .....☐ Yes (Pls. specify details)

- Infrastructure (Hardware/Software/Network) .....
- Work System / Data Base System .....
- Security Measures.....

## 2. Assessment and Guidelines on Risk Management already proposed to the Board of Directors or the Assigned Board of Directors

☐ No impact (Pls. specify reasons) .....☐ With impact (Pls. specify details)

Type of Risks	Risk (Increase / Maintain / Decrease)	Summary of Impact and Guidelines on Risk Management
Operational		
Security Measures		
Reliability		
Availability of Service		
Other related areas Specify.....		

3. In case of an impact on Information Technology, testing of work systems and security measures for improvement of service providing systems have been done as follows:

- ☐ User Acceptance Test    ☐ Regression Test    ☐ Vulnerability Scan Test  
☐ Penetration Test    ☐ Other Tests (If any, specify) e.g. Source Code

Review.....

I hereby certify that the information submitted to the BOT has been made correctly, completely and I agree to clarify and/or submit details or additional information including compliance with any conditions before and after the service providing as per request of the BOT.

Best regards,

Reviewed by.....Person in charge of Risk Management  
(.....)

Certified by..... Authorized Signatory  
(.....)

## Institution code .....

Name of business provider .....

Type of services .....

Quarterly Reporting Period # .....Start date ..... End date.....

Total number of branches as of the end of quarter .....branches

Deadline for Submission	30 days from the end of the quarter
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[illegible]

Description of Report	
Name of report	Report on opening new branches, or relocating branches, or closing branches for designated payment service business
Frequency of report submission	Quarterly
Deadline for submission	Within 30 days from the end of the quarter
Description	<p><b>"Branch"</b> means any office that provides the payment service of business providers of designated payment services, in this regard, a branch does not include a temporary point of service, or kiosk or point of service of an agent as appointed by business providers of designated payment services.</p> <p><b>"Institution Code"</b> means the institution code of business providers of designated payment services who reports the information using the institution code as prescribed by the BOT.</p> <p><b>"Name of the business providers"</b> means the name of business providers of designated payment services who reports the information.</p> <p><b>"Type of Services"</b> means the services that business providers have supervised e.g. e-money service, service to the acquirer, bill payment service, electronic funds transfer service and so on.</p> <p><b>"Quarterly Reporting Period"</b> means the quarterly period when the information is reported.</p> <p><b>"Start date"</b> means the start date of the quarter on which the information is reported</p> <p><b>"End Date"</b> means the last date of the quarter on which the information is reported</p> <p><b>"Total number of branches"</b> means the total number of branches that are open to provide services as of the end of the quarter.</p> <p><b>"Province"</b> means the province on which the branch is located</p> <p><b>"Province Code"</b> means the code of the province on which the branch is located</p> <p><b>"Starting date of implementation"</b> means the date of opening/moving/closing of branch</p> <p><b>"Location"</b> means a location (address) of a branch that is open/moved/closed.</p>