

Notification of the Ministry of Finance
Re: Stipulation on Designated Payment Systems

By virtue of Section 12 of the Payment Systems Act B.E. 2560 (2017), the Minister of Finance with the advice of the Bank of Thailand hereby issues a notification stipulating payment systems with the characteristics specified in this Notification as the designated payment systems.

Article 1: In this Notification,

“System user” means a user who is a member and agrees to be bound by the rules for using payment system services.

“State agency” means a ministry, bureau, department, government agency by any other name having a status of a department, provincial administration, local administration, independent public agency, and other agencies prescribed by the Bank of Thailand.

Article 2: Undertaking of the payment systems business having the characteristics of services that support the transactions in the financial systems and overall economic systems of the country, or have a connection with and settle through BAHTNET system which is the principal infrastructure of the country, or have 3 system users or more which may pose risks to the financial systems and overall economic systems of the country, or affect public confidence, or the stability and security of the payment systems, as follows, is the designated payment systems which shall apply for a license.

2.1 Inter-institution Fund Transfer System which is the center or network for sending and receiving electronic payment transaction data between system users, or provides clearing services; in order to enable the system users to provide deposit, withdrawal, fund transfer and payment services to their service users.

2.2 Payment Card Network, for credit card, debit card, electronic money or other electronic cards, which is the center or network for sending and receiving electronic payment transaction data between system users, and provides clearing services, and provides marketing services under its own business brand name; in order to enable the system users which are card issuers and card acquirers in Thailand to provide payment services from such cards.

2.3 Settlement System which provides settlement services to system users by debiting money from the deposit account of the system user who is in the status of debtor, or receiving payments by any other methods as agreed; and adjusting the deposit account of the system user who is in the status of creditor, or making payments by any other methods to discharge the obligation.

In this regard, the characteristics of services under the first paragraph do not include those of services that a state agency is the service provider.

Article 3: Any person undertaking payment systems business, that has the characteristics prescribed to apply for a license according to this Notification, on the effective date of this Notification, and if such person is desirous to continue the business operation, such person shall submit a license application to the BOT within 120 days as from the effective date of this Notification. After submitting the license application, such person is allowed to continue its business operation until the Minister orders otherwise.

Article 4: This Notification shall come into effect from 17 April 2018.

Announced on 17 April 2018

Apisak Tantivorawong
Minister of Finance