

Anti-Money Laundering Office Notification
Re: Guidelines for Identification of
Customers and Ultimate Beneficial Owners

By Virtue of Article 18 paragraph four of the Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016), the Secretary General of the Anti-Money Laundering Board hereby issues the Notification of the Anti-Money Laundering office as follows;

Article 1 This Notification shall come into force on the day following the date of its publication in the Government Gazette.

Article 2 Identification of customers under Article 18 (1) of the Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016), apart from using information received during identification procedures under Prime Minister Office Notification on Customer Identification for Financial Institutions and Businesses and Professions under Section 16 to identify each customer, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall consider risk of each customer against needs to acquire additional information as follows;

(1) For low risk customers, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) may consider acceptance of identification information to be sufficient without other information, unless the identification information is not sufficient to prove legal existence and truly justify low risk classification of customers, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall acquire additional identification information to sufficiently prove.

(2) For other risk level customer, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall require all identification information and other information under Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016). For high risk customer, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) may consider additional procedures for identification by asking or checking for other information other than information prescribed under Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016) such as infrastructure bills stating residential or business address, copy of contract or business agreement with other party, only the part that prove customer's business undertaking, information that prove relationship between customer and other reputable financial institution.

Article 3 In verifying ultimate beneficial ownership under Article 18 (2) of Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016), businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall acquire information sufficiently to prove that the ultimate beneficial owner is an existing natural person under any jurisdiction's law and having a relationship with the customer which businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall focus mainly on business relationship, unless there is other information that may lead to consideration that such person is the ultimate beneficial owner without having business relationship such as being a relative, political or other ties. Information on ultimate beneficial owner under this Article shall be sufficient for undertaking under Article 18 (3) of Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016).

Guidelines under paragraph one shall be applied with other identification under Ministerial Regulation on Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016), *mutatis mutandis*

Article 4 Businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) may also apply guidelines in Article 2 (2) and Article 3 with low risk customer.

Given on 3 March B.E. 2560 (2017)
Police General Chaiya Siriamphankul
Secretary General of the Anti-Money Laundering Board