

Ministerial Regulation

Designating Types of Transactions where Financial Institutions and Businesses and Professions under Section 16 Are Required to Have Their Customers Identify Themselves (B.E. 2554)

By virtue of the provisions of Section 4 of the Anti-Money Laundering Act B.E. 2542 (1999) in conjunction with Section 20 Paragraph one of the Anti-Money Laundering Act B.E. 2542 (1999), which was amended by the Anti-Money Laundering Act (No. 3) B.E. 2552 (2009), being Acts containing certain provisions in relation to the restriction of rights and liberties of persons, in respect of which Section 29, in conjunction with Section 33, Section 35, Section 36, Section 41 and Section 43 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Prime Minister hereby issues a Ministerial Regulation as follows;

Article 1 This Ministerial Regulation shall come into force after a lapse of ninety days from the date of its publication in the Government Gazette.

Article 2 The Ministerial Regulation No. 6, B.E. 2543 (2000), issued under the Anti-Money Laundering Act B.E. 2542 (1999), shall be revoked.

Article 3 In this Ministerial Regulation,

“Customer” means a natural person or a juristic person who has a relationship or conduct transactions with a financial institution or a business or profession under Section 16

“Occasional Customer” means a customer who does not have or have never previously had a continuing relationship or one who wishes to conduct transactions on an occasional basis and not on an ongoing basis with a financial institution or a business or profession under Section 16

Article 4 Financial institutions shall require customers’ identification before carrying out each transaction. Occasional customers, however, shall be required to identify themselves each time they are to conduct the following transactions:

(1) a transactions worth seven hundred thousand baht or above.

(2) a transaction which is e-money service provision or money transfer or electronic payment worth fifty thousand baht or above.

Article 5 Businesses and professions under Section 16 Paragraph one (1) - (5) shall require their customers’ identification before carrying out each transaction amounting to seven hundred thousand baht or above.

Article 6 Businesses and professions under Section 16 Paragraph one (6) and (8) shall require their customers' identification before carrying out each transaction

(1) Article 7 Businesses and professions under Section 16 Paragraph one (7) shall require their customers' identification before carrying out each transaction amounting to fifty thousand baht or above.

Article 8 Businesses and professions under Section 16 Paragraph one (9) shall require their customers' identification before carrying out each transaction where:

(1) it is e-money service provision worth fifty thousand baht or above.

(2) it is a money transfer or electronic payment worth fifty thousand baht or above except transactions that are exempted from reporting under Section 18

Article 9 Where customer identification can not be completed before carrying out a transaction because it is not a face-to-face transaction, financial institutions and businesses and professions under section 16 shall complete customer identification after carrying out the transaction without delay.

Article 10 Financial institutions and businesses and professions under Section 16 shall have in place measures and exercise strict control over the implementation thereof to ensure that there is no practice obstructing the identification of disabled and incapacitated persons.

Given on 19 May B.E. 2554 (2011)

(Mr. Abhisit Vejjajiva)

Prime Minister

Rationale: As Section 20 Paragraph one of the Anti-Money Laundering Act, B.E. 2542 (1999) as amended by the Anti-Money Laundering Act (No. 3), B.E. 2552 (2009) provides that financial institutions and businesses and professions under Section 16 shall require their customers to identify themselves prior to each transaction in accordance with a Ministerial Regulation which is to establish measures to remove obstacles to identification of disabled and incapacitated persons, except where the customer has previously done so, and it is appropriate to specify the types of transactions for which customers are required to identify themselves and to establish measures to remove obstacles to identification of disabled and incapacitated persons, it is, therefore, necessary to issue this Ministerial Regulation.