

Anti-Money Laundering Office Notification
Re: Guidelines for Customer Due Diligence Measures
for Existing Customers

By Virtue of Article 25 paragraph three 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 Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) shall conduct due diligence 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). on every customer, new customers and customer previously established business relationship prior to the effective date of the Ministerial Regulation and the relationship is maintained until present.

Article 3 Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) shall classify existing customers into 2 groups, group 1 existing customers with complete identification and verification information, group 2 existing customers without complete identification and verification information.

For existing customer group 1, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall conduct due diligence immediately, by beginning with verifying customer's information, verification under Article 18 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) and conduct risk management and review due diligence information regularly until the end of business relationship.

For existing customer group 2, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall retrieve important information, such as customer identification and verification information, ultimate beneficial ownership verification information, in order to conduct in accordance with Article 18 (1) (2) and (3) 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) and to assess the need to end business relationship or freeze customer's asset under the law on counter terrorism and proliferation of weapons of mass destruction financing.

Article 4 For the management of information and the conduct of due diligence with customers in group 2, after the completion of action under Article 3, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall manage risk of these customers by considering transaction movement, value of related funds or assets, type of purpose or business relationship, relationship with risk factors under Article 13 and Article 15 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) to assess the level of need to acquire additional information from customer, to be used in risk management and due diligence 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).

Article 5 After the completion of assessment under Article 4, the following guidelines shall be followed;

(1) In the case where existing customers in group 2 is dormant or have not been conducting any transaction for a long period of time, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) may continue business relationship with condition for such customers to contact businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) prior to conduct the next transaction and acquire customer's information, review and verify identification information and conduct risk management and due diligence in accordance with the assigned risk level and risk management result.

(2) In the case where existing customers in group 2 is a debtor with regular payment, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) may continue business relationship with condition for officer to acquire additional information and review and verify customer's identification when the customer contact businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) for the next payment and conduct risk management and due diligence in accordance with the assigned risk level and risk management result.

(3) In the case where existing customers in group 2 is a debtor which is long in arrears or assess as bad debt, businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) may continue business relationship as low risk customer with condition to review and verify customer information when businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) contact customer for debt collection or debt restructuring. Businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) holds responsibility to act 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) with such customers until the end of business relationship.

Article 6 In the case where businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10)'s existing customers in group 2 do not have characteristic under Article 5 and could not retrieve identification information for risk management and due diligence 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), businesses and professions under Section 16 paragraph one (2), (3), (4), (5), (6), (7), (8) and (10) shall terminate business relationship with the customer and consider reporting as suspicious transaction to the Office.

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