

Unofficial Translation

This translation is for the convenience of those unfamiliar with the Thai language  
Please refer to the Thai text for the official version.

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**BANK OF THAILAND**

3 May 2013

To Manager

All financial institutions

No.: ForWorTor. (04) Wor. 138/2556 Re: Submission of the Notification of the Bank of Thailand Re: The Setting of Surcharge Rate to be Applied to the Case where a Financial Institution was Found Unable to Remit its Full Contribution to the Account for Amortization of the Principle to Fiscalize the Financial Institutions Development Fund's Losses

The Bank of Thailand hereby submits the Notification of the Bank of Thailand No. SorGorSor. 1/2556 Re: The Setting of Surcharge Rate to be Applied to the Case where a Financial Institution was Found Unable to Remit its Full Contribution to the Account for Amortization of the Principle to Fiscalize the Financial Institutions Development Fund's Losses, dated 19 March 2013. The Notification was published in the Government Gazette, General Issue, Vol. 130, Special Part 49 Ngor, dated 19 April 2013.

The key point for issuing the Notification is to set the surcharge rate of 1 % per month to be applied to the case where a financial institution was found unable to remit its full contribution to the Account for Amortization of the Principle to Fiscalize the Financial Institutions Development Fund's Losses. Such surcharge shall be calculated based on the shortcoming amount.

Yours sincerely,

Mrs. Nawaron Dejsuvan

Senior Director

Financial Institutions Monitoring and Analysis Department

Governor<sup>For</sup>

Enclosure: Notification of the Bank of Thailand Re: The Setting of Surcharge Rate to be Applied to the Case where a Financial Institution was Found Unable to Remit its Full Contribution to the Account for Amortization of the Principle to Fiscalize the Financial Institutions Development Fund's Losses, dated 19 March 2013

Financial Institutions Monitoring and Analysis Department

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Note: [ ] The Bank of Thailand shall arrange clarification meeting on .....at .....  
[ X ] No clarification meeting shall be arranged.

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Notification of the Bank of Thailand

No.: SorGorSor. 1/2556

Re: The Setting of Surcharge Rate to be Applied to the Case where a Financial Institution was Found Unable to Remit its Full Contribution to the Account for Amortization of the Principle to Fiscalize the Financial Institutions Development Fund's Losses

1. Rationale for the Notification

Pursuant to the Bank of Thailand issuing the Notification No. SorGorSor. 3/2555 Re: The Setting of Contribution Rate, Criteria and Procedures for Remitting Contribution and Surcharge to the Account for Amortization of the Principle to Fiscalize to the Financial Institutions Development Fund's Losses, dated 2 May 2012, imposing a surcharge on a financial institution found unable to remit its full the contribution to the Bank of Thailand within the prescribed time period, the Bank of Thailand hereby issues this Notification to prescribe the said surcharge rate for such finding.

2. Statutory Power

By virtue of the provisions in Section 9 of the Emergency Decree on Improvement of Debt Management of the Loan Borrowed by the Ministry of Finance to Support the Financial Institution Development Fund B.E. 2555 (2012) which contains certain provisions that restrict personal rights and freedom, according to Section 29 in conjunction with Section 41 and Section 43 of the Constitution of the Kingdom of Thailand permitted by virtue of law and Clause 4.6 of the Notification of the Bank of Thailand No.: SorGorSor. 3/2555 Re: The Setting of Contribution Rate, Criteria and Procedures for Remitting Contribution and Surcharge to the Account for Amortization of the Principle to Fiscalize to the Financial Institutions Development Fund's Losses, dated 2 May 2012.

3. Scope of Enforcement

This notification shall be enforced on financial institutions in accordance with the Deposit Protection Agency Act.

4. Contents

4.1 In this Notification, "financial institution" refers to a commercial bank, finance company or credit foncier company under the Financial Institution Business Act, or a specialized

bank established under the mandate of a specific legislation in accordance with the Royal Decree promulgated under the Deposit Protection Agency Act.

4.2 If a financial institution is found unable to remit its full contribution to the Bank of Thailand within the period of time prescribed by the Notification of the Bank of Thailand No.: SorGorSor. 3/2555 Re: The Setting of Contribution Rate, Criteria and Procedures for Remitting Contribution and Surcharge to the Account for Amortization of the Principle to Fiscalize to the Financial Institutions Development Fund's Losses, dated 2 May 2012 and is notified to correct such by the Bank of Thailand, a surcharge at the rate of 1 % per month of the unpaid amount or the short fall will be imposed on such financial institution. The calculation shall commence on the day after the due date and end on the date that a full remittance is made.

## 5. Enforcement Date

This Notification is enforceable from the date it is published in the Government Gazette onwards.

Announced on 19 March 2013

Mr. Prasarn Trairatvorakul

Governor

The Bank of Thailand

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