

Notification of Ministry of Finance

Re: Rules, Procedures, and Conditions for the Establishment of New Foreign Commercial Bank's Subsidiary

One of the principal objectives of the Financial Sector Master Plan Phase II (FSMP II) is to enhance competition and financial access, thereby improving efficiency of Thai financial institution system. As part of the promotion of competition in the financial institution system, granting of new commercial banking licenses will be considered in B.E. 2557. Consistent with FSMP II and supportive of increasing international trade and investment from further liberalization, it is deemed appropriate by the Ministry of Finance to allow the establishment of new foreign commercial bank's subsidiary.

By virtue of Section 9 of the Financial Institution Business Act B.E. 2551, which contains provisions in relation to the restriction of rights and liberties of persons in respect of which Section 29, in conjunction with Section 31, Section 33, Section 36, Section 39, Section 41 and Section 43 of the Constitution of the Kingdom of Thailand so permit, the Minister of Finance with the recommendation of the Bank of Thailand hereby issues the rules, procedures, and conditions for the establishment of a new foreign commercial bank's subsidiary as follows:

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

Chapter 1

General Provision

Article 2: In this Notification,

“foreign commercial bank's subsidiary”^{*} means a public limited company licensed to undertake commercial banking business whose shares are, directly or indirectly, held by a foreign commercial bank in the amount not less than ninety-five percent of its total number of shares sold;

“commercial banking business” means the business of accepting deposits or accepting money from the public subject to withdrawal on demand or at the end of a specified period, and of employing such money in one or several ways such as granting of

^{*} For easy reference, this term is hereafter referred to as subsidiary.

credits, buying and selling of bills of exchange or any other negotiable instrument, and buying and selling of foreign exchange;

“foreign commercial bank” means a bank established under foreign law to undertake commercial banking business;

“Minister” means the Minister of Finance.

Article 3: A foreign commercial bank can apply to establish a subsidiary in accordance with the rules, procedures, and conditions specified in this Notification.

The establishment of a branch of the subsidiary in paragraph 1 shall be in accordance with the rules as prescribed by the Notifications of the Bank of Thailand.

Chapter 2

Qualifications of an Applicant Eligible to Establish a Foreign Commercial Bank’s Subsidiary

Article 4: An eligible applicant intending to apply to establish a subsidiary must fulfill the following conditions and qualifications:

4.1 Is a reputable foreign commercial bank with expertise, strong performance and financial standing, sound risk management system as well as good governance;

4.2 Is a locally established foreign commercial bank whose country of origin has significant business relations with Thailand in the areas of finance, trade, and investment, or whose country of origin has a Free Trade Agreement with Thailand;

4.3 Is a foreign commercial bank whose country of origin allows Thai commercial banks to operate at a similar level as commercial banks of that country are allowed to so operate in Thailand (Reciprocity);

4.4 Is a foreign commercial bank whose supervisory authorities maintain sound banking supervision standards; and

4.5 Is a foreign commercial bank whose supervisory authorities give consent to provide information on the foreign commercial bank to the Bank of Thailand upon request to the extent that enables the Bank of Thailand to supervise the subsidiary operating in Thailand.

Chapter 3

Submission of Application to Establish a Foreign Commercial Bank’s Subsidiary

Article 5: A foreign commercial bank intending to apply to establish a subsidiary shall submit an application along with two copies of all documents to the Bank of Thailand at 273 Samsen Road, Wat Sam Praya, Pranakorn, Bangkok, 10200, between 2 July and 30

December B.E. 2556 during office hours. The applicant shall ensure that the application and supporting documents are complete.

Article 6: The foreign commercial bank must submit the application together with the following documents:

6.1 a consent letter from the supervisory authority of the applying foreign commercial bank, allowing the bank to establish a subsidiary in Thailand;

6.2 a confirmation letter from the applying foreign commercial bank or parent company to:

(1) undertake that it shall oversee and ensure compliance of its subsidiary with the laws, regulations, and policies of Thailand, currently in effect and those which will come into force in the future;

(2) undertake that it shall, with utmost effort, provide liquidity and capital support to its subsidiary, immediately when the capital fund of the subsidiary falls or is potentially falling below the level required by law; and

(3) undertake that it shall provide information to the Bank of Thailand upon request.

6.3 a business plan, after approval to establish a subsidiary in Thailand has been granted, shall comprise the following details:

(1) business strategy which includes all aspects of the subsidiary's business operations,

(2) projected financial statements of no less than three years, with details on the assumptions for the preparation of such financial statements, and

(3) the plan for establishment of the subsidiary's head office, branch, and financial business group;

6.4 subsidiary management and administration structure, after having been approved to establish a subsidiary in Thailand, shall comprise details on the organizational structure, including job descriptions of chairman of the board of directors, chairman of the executive board and/ or chief executive officer, Manager or other equivalent positions whatever they may be titled; names, qualifications and experiences of such persons shall be stated;

The persons to be appointed to the positions stated in the preceding paragraph must have the required qualifications and must not possess prohibited characteristics as specified in Section 24 of the Financial Institution Business Act B.E. 2551 and the Bank of Thailand Notification on the Approval of the Appointment of Directors, Managers, Persons with Power of Management or Advisors of Financial Institution;

6.5 work plan to support the subsidiary's banking business in Thailand, with evidence to demonstrate that the subsidiary will have a risk management system commensurate with its business operations, particularly for risks arising from Significant

Activities including credit risk and market risk, and have appropriate information technology system and management; the extent to which the risk management system will be sited in Thailand shall be indicated;

Chapter 4

Commercial Banking License Review Process

Article 7: The Bank of Thailand, through the Financial Institutions Policy Committee, shall review an application to establish a subsidiary according to the rules, procedures, and conditions specified in this Notification, giving due consideration to the stability of Thai financial system. The Bank of Thailand is empowered to consider and settle problems arising in relation to the rules, procedures, and conditions in this Notification.

Article 8: After the Bank of Thailand has reviewed the application (s) to establish a subsidiary, the Bank of Thailand shall submit the list of no more than five qualified applicant (s), along with reasons for its recommendation, for the Minister's approval within three months from the application deadline and applications and supporting documents of all applicants are considered complete as stipulated in Article 5. The Minister shall reach a final decision within three months from the date on which the Bank of Thailand's recommendation has been received. The Minister may impose further conditions upon granting an approval.

Article 9: After the Minister has granted approval for a foreign commercial bank to establish its subsidiary, the foreign commercial bank shall proceed to establish the subsidiary and submit request for a license to undertake banking business to the Minister, through the Bank of Thailand, within one year from the date of the Minister's approval, except under certain reasonable circumstances in which the Bank of Thailand may grant an extension period of no more than six months. Additionally, the foreign commercial bank shall comply with the following conditions:

9.1 the subsidiary shall commence its operation within one year from the approval date, unless a waiver has been granted by the Bank of Thailand. In granting such waiver, the Bank of Thailand may impose any additional conditions;

9.2 the subsidiary must have paid-up registered capital in the amount no less than baht 20,000 million as from the day it commences its operation;

9.3 the commercial banking license must not be transferred or sold;

9.4 should there be any change in shareholders of the applying foreign commercial bank or in the parent company that significantly affects shareholder structure of the subsidiary, prior approval must be sought from the Bank of Thailand. The Bank of Thailand may impose any conditions upon granting such approval;

9.5 in a case where the applying foreign commercial bank or the parent company has its license revoked, its business liquidated, or its juristic person status terminated, the Minister has the power to revoke the commercial banking license and the subsidiary then shall return the license to the Ministry of Finance; and

9.6 the shares of the subsidiary must not be registered in a stock exchange.

Article 10: Once the subsidiary has been established, the foreign commercial bank must not undertake deposit-taking business in Thailand in any other forms, namely, a branch of foreign commercial bank, a commercial bank with foreigners as majority shareholders, and a finance company.

Announced on 7 June B.E. 2556

(Mr. Kittiratt Na-Ranong)
Minister of Finance

Application to Establish a New Foreign Commercial Bank's Subsidiary

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Attachment 1 List of Supporting Documents for the Application to Establish a New Foreign Commercial Bank's Subsidiary

Attachment 2 Business Plan of the new foreign commercial bank's subsidiary

Attachment 3 Profile of persons to hold positions of Chairman of the Board of Directors, Chairman of the Executive Board, Chief Executive Officer, Manager, or other equivalent positions in the foreign commercial bank's subsidiary to be established

Application to Establish a Foreign Commercial Bank's Subsidiary

1. Details of the applying foreign commercial bank (hereafter so called foreign bank)

1.1 General information

- Name of applicant
(in Thai) _____
(in English) _____
- Head office address

- The applying bank's country of incorporation _____
- Detail of incorporation information^{1/} _____

1.2 Equity holding structure

- Equity holding structure of the applying foreign bank
(the 10 largest shareholders as of the application date)

First/ Family Name	Type of legal entity of shareholder ^{2/}	Business type of shareholder (where the shareholder is a juridical person)	% of total shares sold
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

^{1/} State details such as registered capital, date of registration and registration number

^{2/} Type of legal entity refers to individual, juristic person, society, co-operative and sole proprietor

1.3 Names of directors including Chairman of the Board of Directors, Chairman of the Executive Board, and/or Chief Executive Officer, Manager, or other equivalent positions in the applying foreign bank

First/ Family Name	Position	Nationality	Authorized to act on behalf of the applicant bank (Y/N)

1.4 Global network of the applying foreign bank

	Number (total)	Details of the top 5 networks	
		Location (City, Country)	Asset size (million USD)
Subsidiary		1. 2. 3. 4. 5.	
Branch		1. 2. 3. 4. 5.	
Representative offices (if any)		1. 2. 3. 4. 5.	
Joint Venture (if any) ^{3/}		1. 2. 3. 4. 5.	

^{3/} State the names of the joint venture partners

1.5 Records of any wrongdoing by the foreign bank which adversely affect its reputation in the last 3 years (if any)

Please elaborate if the applying foreign bank (including financial institutions in the same financial business group established in other countries) has records of conviction, involvement in legal proceedings, or had any of its applications to establish a commercial bank in other countries rejected in the last 3 years

1.6 Experience and expertise in international financial business including a role in facilitating trade and investment of Thai businesses (if any)

2. Financial standing and soundness of the applying foreign commercial bank

2.1 Financial standing and operating performance

- Information on financial standing in the last 5 years prior to the application date

(as of date:_____)

Year	20....	20....	20....	20....	20....
Total assets (mil USD)					
Capital fund (mil USD)					
Profits before tax (mil USD)					
Net profits (mil USD)					
BIS Ratio (%)					

■ Capital ratio and asset quality

Item	Most recent quarter prior to application date (Date.....)	Year 20....	Year 20....	Year 20....	Year 20....	Year 20....
Capital Adequacy under Basel II						
Foreign bank's group (Consolidated Basis)						
Tier 1 ratio (%)						
BIS ratio (%)						
Total Capital Fund (mil USD)						
Total Risk-weighted Assets (mil USD)						
Foreign bank (Solo Basis)						
Tier 1 ratio (%)						
BIS ratio (%)						
Total Capital Fund (mil USD)						
Total Risk-weighted Assets (mil USD)						
Capital Adequacy under Basel III (if any)						
Foreign bank's group (Consolidated Basis)						
Common Equity Tier 1 ratio (%)						
Tier 1 ratio (%)						
BIS ratio (%)						
Conservation buffer (%)						
Countercyclical buffer (%)						
Total Capital Fund (mil USD)						
Total Risk-weighted Assets (mil USD)						
Foreign bank (Solo Basis)						
Common Equity Tier 1 ratio (%)						
Tier 1 ratio (%)						
BIS ratio (%)						
Conservation buffer (%)						
Countercyclical buffer (%)						
Total Capital Fund (mil USD)						
Total Risk-weighted Assets (mil USD)						

■ Additional financial information

(unit : percent)

Item	Most recent quarter prior to application date (Date.....)	Year 20..	Year 20..	Year 20..	Year 20..	Year 20..
Business size						
Ratio of overseas operations to global operations by assets						
Ratio of overseas operations to global operations by income						
Liquidity						
Ratio of liquid assets, securities and interbank assets to total assets (Note: please give the definition of liquid assets as specified by the supervisory authority of the foreign bank's country of incorporation)						
Loan to Deposit Ratio						
Profitability (accumulated from the beginning of the year)						
ROA (% per annum)						
ROE (% per annum)						
Net Profits (mil USD)						
Income (accumulated from the beginning of the year)						
Net interest income (mil USD)						
Fees income (mil USD)						
Other income (mil USD)						
Income classified by products 1. _____ 2. _____						
Cost to income						

- Ratings by reputable credit rating agencies in the last 3 years, please attach the most recent rating reports

Credit Rating Agency	20....	20....	20....	Outlook
Moody's				
S&P				
Fitch				
Others (please specify)				

2.2 Risk Management of the foreign bank

- Please describe the risk monitoring and management process of the foreign bank, particularly risks associated with Significant Activities, including the monitoring or auditing of subsidiaries operating in other countries

3. Details of the business plan of the new foreign bank's subsidiary (hereafter so called subsidiary)

- ### 3.1 Please describe briefly the work plan and business strategy of the subsidiary, including its role in attracting businesses into Thailand and facilitating Thai businesses overseas

3.2 Projected Significant Activities

Significant Activities	Projected Significant Activities					
	Year 20..		Year 20..		Year 20..	
	Amount (mil Baht)	% of Total Assets	Amount (mil Baht)	% of Total Assets	Amount (mil Baht)	% of Total Assets

4. Establishment plan of the new foreign commercial bank's subsidiary

4.1 Name of the subsidiary

(in Thai)_____

(in English)_____

(in other language)_____

4.2 Equity structure

Shareholder's name	Number of shares	% of total shares sold
1. The applying foreign bank		
2.		
3.		
4.		
5.		
Others		
Total		

4.3 Name list of persons to hold the positions of chairman of the board of directors, chairman of the executive board and/ or chief executive officer, manager or other equivalent positions whatever they may be titled in the subsidiary. Please provide profile information of such persons in the attached form.

Position	First/ Family Name	Nationality

5. Additional information

6. Details of the applying foreign bank's contact person

6.1 Name _____

6.2 Phone no. _____

6.3 E-mail address _____

I certify that the information provided in this application is true and the supporting documents submitted herewith are authentic.

(Signature) _____ Applicant
()

Company Seal (if any)

(Signature) _____ Applicant
()

Company Seal (if any)

Notes

1. The applicant shall submit an application and supporting documents along with 2 copies of all documentation and any other additional information to Supervision Group, Bank of Thailand, 273 Samsen Road, Watsamphraya, Phra Nakhon District, Bangkok 10200.
2. For any further enquiries, please contact FinAppDep@bot.or.th
3. If the space provided is insufficient, create a note that refers to the form that contains additional information.
4. The Bank of Thailand and/ or the Ministry of Finance has the right to request any information in addition to the documents specified in this application.
5. The signatory of the application must be a Director or Senior Manager authorized to sign on behalf of the

List of Supporting Documents for the Application to Establish a New Foreign Commercial Bank's Subsidiary

1. For the applying foreign bank:
 - 1.1 A Memorandum indicating its status as a juristic person authorized to undertake commercial banking business, certified by the embassy or consulate of the applying foreign bank's country of incorporation located in Thailand, or a notary public, or a person with equivalent authority as a notary public
 - 1.2 A document indicating that the signatories are authorized to sign on behalf of the foreign bank, certified by the embassy or consulate of the applying foreign bank's country of incorporation located in Thailand, or the notary public, or the person with equivalent authority as the notary public
 - 1.3 A letter from the supervisory authority of the country in which the applying foreign bank or its parent company is incorporated, allowing the bank to establish its subsidiary in Thailand
 - 1.4 A confirmation letter from the applying foreign bank or parent company to:
 - undertake that it shall oversee and ensure that its subsidiary comply with the laws, regulations, and policies of Thailand, currently in effect and which will come into force in the future
 - undertake that it shall, with utmost effort, provide liquidity support and capital increase to its subsidiary, immediately when capital fund of the subsidiary falls, or may fall, below the level required by law
 - 1.5 Annual reports that contain the equity holding structure, financial statements of the applying foreign bank over the last five years, and income structure categorized by product types
 - 1.6 Structure of financial business group, comprising parent company, subsidiaries and affiliated companies
 - 1.7 Information on consolidated supervision of the country in which the applying foreign bank is incorporated
 - 1.8 Information indicating the applying foreign bank's or its overseas branches' credit line and outstanding loans to, or joint investment with the government sector, financial sector, and private sector in Thailand, or loans to Thai businesses operating overseas, as at the end of June and the end of December, over the last three years (if any)
 - 1.9 Regulation of the country in which the headquarters of applying foreign bank or its parent company is incorporated on the granting of license to foreign bank and the scope of business permitted under such license

2. For the subsidiary to be established:

2.1 Business plan, comprising at the minimum:

- Projected financial statements of no less than 3 years, of which the first year must show details of quarterly financial statements, with details of assumptions made in the preparation of the projected financial statements
- Business strategy covering all aspects of the subsidiary's business operations
- Competitiveness Analysis
- Capital raising plan, source of fund, and credit plan

The business plan should have, at the minimum, the complete information as listed in Attachment 2

2.2 The establishment plan of the subsidiary's head office, branch, and financial business group

2.3 Details of organizational structure, including job descriptions of staff involved in the management of the subsidiary; qualifications and experiences of key personnel of the subsidiary shall be stated

2.4 Information of persons to hold the positions of chairman of the board of directors, chairman of the executive board and / or chief executive officer, manager or other equivalent positions whatever they may be titled in accordance with Attachment 3

The persons to be appointed to such positions must have the required qualifications and must not possess prohibited characteristics as specified in Section 24 of the Financial Institution Business Act B.E. 2551 and the Bank of Thailand Notification on the Approval of the Appointment of Directors, Managers, Persons with Power of Management and Advisors of Financial Institution

2.5 Work plan to facilitate the undertaking of commercial banking business of the subsidiary in Thailand, with evidence to demonstrate the ability to follow the proposed plan after having been approved to establish a subsidiary

Business Plan of the new foreign commercial bank's subsidiary

1. Business strategy
 - 1.1 Vision, direction, and main business objectives
 - 1.2 Core businesses and products
 - 1.3 Target customer base
 - 1.4 Competition strategy
2. Target and business expansion of the subsidiary
3. Business plan
 - 3.1 Credits
 - 3.2 Other investment
 - 3.3 Target and business expansion
 - 3.4 Policy on Provisioning
 - 3.5 Plan to open branches and ATMs
4. Competitiveness analysis
 - 4.1 Analysis of overall economic conditions and each business sector
 - 4.2 Analysis of strength, weakness, opportunity, and threat (SWOT)
5. Financial data and key assumptions used in preparing the financial plan e.g. GDP (%), inflation rate (%), range of lending rates (%), range of deposit rates (%), growth rate of credits and deposit (%)

Financial Data

Unit : million baht

	Year 1	Year 2	Year 3
5.1 Balance sheet			
<u>Assets</u>			
1. Cash			
2. Interbank and money market item - net			
3. Claims on security			
4. Derivatives assets			
5. Investments - net			
6. Investments in subsidiaries and associated companies - net			
7. Loans to customers - net			
8. Accrued interest receivables			
9. Customer's liability under acceptance			
10. Properties for sale - net			
11. Land, premises, and equipments - net			
12. Goodwill and other intangible assets - net			
13. Deferred tax assets			
14. Other assets - net			
Total assets			
<u>Liabilities and shareholders' equity</u>			
<u>Liabilities</u>			
15. Deposits			
16. Interbank and money market item - net			
17. Liabilities payable on demand			
18. Liabilities to deliver securities			
19. Financial liabilities designated at fair value			
20. Derivatives liabilities			
21. Debt issued and borrowings			
22. Bank's liabilities under acceptances			
23. Other liabilities			
Total liabilities			
<u>Shareholders' equity</u>			
24. Share capital			
25. Other components of equity			
26. Retained earnings			
Total shareholders' equity			
Total liabilities and shareholders' equity			

	Year 1	Year 2	Year 3
5.2 Profit and loss account			
1. Interest income			
2. Interest expense			
Net interest income			
3. Fees and service income			
4. Fees and service expense			
Net fees and service income			
5. Gains (losses) on trading and foreign exchange transactions			
6. Gains (losses) on financial instruments designated at fair value			
7. Gains (losses) on investments			
8. Share of profit (loss) from investment using equity			
9. Other operating income			
Total operating income			
10. Operating expense			
10.1 Employee's expense and directors' remuneration			
10.2 Premises and equipment expense			
10.3 Others			
Total operating expense			
11. Impairment loss of loans and debt securities			
12. Profit (loss) from operating before income tax expense			
13. Income tax expense			
14. Net profit (loss)			

	Year 1	Year 2	Year 3
5.3 Capital position 1 Regulatory capital - Common Equity Tier 1 ratio (%) - Tier 1 ratio (%) 2 Total risk weighted assets 3 Capital adequacy ratio (%)			
5.4 Profitability (% per annum) 1 Interest income from credits / averaged credits 2 Interest expense from deposit / averaged deposit 3 Spread 4 Net interest income* / averaged assets (NIM) 5 ROA 6 ROE 7 Cost to Income			
5.5 Business projection (growth rate per annum) 1 Credits (excluding interbank) 2 Credits 3 Deposit 4 Total assets 5 Shareholders' equity 6 Net profit	N/A N/A N/A N/A N/A N/A		
5.6 General information 1 Number of staffs 2 Number of branches			

* Net interest income = interest income - interest expense

Net assets = Assets - claims on security - customer's liability under acceptance

Profile of persons to hold positions of chairman of the board of directors, chairman of the executive board, chief executive officer, manager, or other equivalent positions in the foreign commercial bank's subsidiary to be established

1. Name - Family Name

(1) Name (in Thai)..... (Maiden Name.....)

(2) Name (in English).....

(3) Name (in other language).....

2. Position applied for approval (Please make sure that the position is the same as that stated on the application)

3. Date of birth (D/M/Y).....Age.....years

4. Nationality.....

5. Contact address:

Tel: Mobile: E-mail Address.....

6. Marital status () single () married () divorced

Name of spouse.....(Maiden Name.....)

Details on children:

	<u>Name</u>	<u>Date of Birth (D/M/Y)</u>	<u>Age (years)</u>	<u>Place of Work</u>
1.				
2.				
3.				
4.				

7. Educational background

(1) Academic Qualification (most recent first)

<u>Institution</u>	<u>Degree and Subject</u>	<u>Year of Completion</u>
.....		
.....		
.....		

(2) Additional training or seminar relating to the position applied for approval

<u>Name of Course</u>	<u>Organizer</u>	<u>Year Attended</u>
.....		
.....		
.....		
.....		
.....		

8. Work experience up to present

<u>Organization</u>	<u>Type of Business</u>	<u>Position</u>	<u>From-To (Year)</u>
.....			
.....			
.....			
.....			
.....			

9. Responsibilities of the current position:

.....

.....

.....

10. Related business to self, spouse, and minor children: Every company in which the person serves as a director, manager or person with power of management and which shares are held by such person shall be reported.

10.1 Company related to self

<u>Company's Name</u>	<u>Type of Business</u>	<u>Position Held</u>	<u>Since (Year)</u>	<u>% of Shares Held</u>
• Business Group 1				
1)				
2)				
• Business Group 2				
1)				
2)				
• Business Group 3				
1)				
2)				

10.2 Company related to spouse and minor children

<u>Company's</u> <u>Name</u>	<u>Type of</u> <u>Business</u>	<u>Position</u> <u>Held</u>	<u>Since</u> <u>(Year)</u>	<u>Relationship</u>	<u>% of Shares</u> <u>Held</u>
1)					
2)					

Remarks (1) “Business group” refers to

(1.1) group of business that comprises parent company, subsidiary or affiliated company.

(1.2) group of business under the controlling power of a single person.

(2) For companies related to self,

(2.1) companies shall be grouped according to the definition of “business group” under (1); where a company is not part of a business group, each company shall be considered as a business group in itself.

(2.2) please clearly indicate where the position held in a company is a chairman of the board of directors, executive director or signatory director.

11. History of lawsuits or conviction (except misdemeanors)

<u>Court</u>	<u>Status</u> Plaintiff/ Defendant/ Petitioner	<u>Case</u> (Civil/ Criminal/ Bankruptcy)	<u>Charge or</u> <u>Offense</u>	<u>Claimed</u> <u>Amount</u>	<u>Case</u> <u>Number</u>	<u>Judgment</u>
.....						
.....						

12. Supporting documents certified by applicant (Reason shall be provided for unavailable document)

- 1) Evidence of academic qualification
- 2) A photocopy of identity card
- 3) A copy of household registration
- 4) Document indicating previous year's income tax payment
- 5) A copy of immigration letter/ a copy of passport (for foreigners)

13. Declaration of the applicant

I, hereby, declare that all the information in this curriculum vitae and attached documents are correct, complete and true. I possess all qualifications and without any prohibited characteristics stipulated by the Financial Institutions Businesses Act B.E. 2551 and relevant notifications of the Bank of Thailand. Accordingly, I fully understand the roles and

responsibilities required by relevant laws and will perform duties required of the approved position with honesty and moral integrity at all time while remaining in the position. If there is any change to the information in Item 11, I shall notify the Bank of Thailand within 15 days from the date of the incident.

I have enclosed herewith the photocopy of my identification card (or the photocopy of a passport, in case of a foreigner), as well as certificates of academic qualifications.

The Bank of Thailand can request additional information as deemed necessary.

Signature.....(Profile owner)

(.....)

Date/...../.....

Signature..... (Director with the bank's power of attorney)

(.....)

Company seal (if any)

Date...../...../.....

Signature.....(Director with the bank's power of attorney)

(.....)

Company seal (if any)

Date/...../.....