

Ministerial Regulation

Designating the Cash Threshold and Asset Value Threshold of Transactions Which Financial Institutions Are Required to Report to the Anti-Money Laundering Office (B.E. 2554)

By virtue of the provisions of Section 4 and Section 13(1) and (2) of the Anti-Money Laundering Act, B.E. 2542 (1999), being an Act 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, and 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 its publication in the Government Gazette.

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

Article 3 Reporting obligation of financial institutions in relation to transactions under Article 13(1) and (2) shall apply only to:

(1) transactions under Article 13 Paragraph one (1) conducted in cash worth two million baht or above except transactions which are money transfers or electronic payments including transactions involving movable assets under (2) which are subject to reporting requirement where they involve cash worth one hundred thousand baht or above.

(2) transactions under Article 13 Paragraph one (2) involving an asset worth five million baht or above except transactions involving a movable asset which are money transfers or electronic payments which are subject to reporting requirement where they involve an asset worth seven hundred thousand baht or above.

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

(Mr. Abhisit Vejjajiva)

Prime Minister

Rationale: The existing thresholds of value for cash transactions and for transactions involving assets concerning which financial institutions are required to file a report to the Anti-Money Laundering Office

are not appropriate and it is fit to specify appropriate thresholds of value for such transactions, it is, therefore, necessary to issue this Ministerial Regulation.

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