

Ministerial Regulation

Designating the Cash Threshold Which Businesses and Professions under Section 16 Shall Report to the Anti-Money Laundering Office (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 16 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 its publication in the Government Gazette.

Article 2 Businesses and Professions under Section 16 shall report the conduct of a financial transaction to the Office when it is a cash transaction as follows;

- (1) Businesses and professions under Section 16 (1) - (5) and (8) shall report when the transaction is made in cash amounting to two million baht or above;
- (2) Businesses and professions under Section 16 (6) shall report when the transaction is made in cash amounting to five hundred thousand baht or above;
- (3) Businesses and professions under Section 16 (7) and (9) shall report when the transaction is made in cash amounting to one hundred thousand baht or above.

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

(Mr. Abhisit Vejjajiva)

Prime Minister

Rationale: As Section 16 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 businesses and professions under Section 16 Paragraph one (1) to (9) are required to file transaction reports to the Anti-Money Laundering Office where a transaction is a cash transaction worth more than the threshold established in a

Ministerial Regulation and it is appropriate to specify a threshold of value for cash transactions, it is, therefore, necessary to issue this Ministerial Regulation.

June 2011