

Credit Information Business Act, B.E. 2545 (2002)

As Amended until Credit Information Business Act (No.3), B.E. 2551 (2008)

Translation

BHUMIBHOL ADULYADEJ, REX.,
Given on the 13th day of November B.E. 2545;
Being the 57th Year of the Present Reign.

By Royal Command of His Majesty King Bhumibhol Adulyadej, it is hereby proclaimed that:
Whereas it is deemed appropriate to enact the law relating to Credit Information Business;
This Act contains certain provisions that restrict personal rights and freedom, which, according to Section 29 in conjunction with Section 50 of the Constitution of the Kingdom of Thailand, can only be enacted by virtue of legislation as follows;

Section 1

This Act shall be called "Credit Information Business Act, B.E. 2545 (2002)"

Section 2

This Act shall come into force after one hundred and twenty days after its publication in the Government Gazette.⁽¹⁾

Section 3

In this Act,

"Information" means anything that can bear the meaning of facts pertaining Credit Information or Credit Scoring, regardless of whether such bearing of the meaning is due to the condition of that thing or due to any other methods, and regardless of whether being prepared in the form of document, file, report, book, map, drawing, picture, film, video or audio record, record made by computer, or any other methods that can disclose the information recorded.⁽¹⁰⁾

"Information Processing" means any process that deals with Information, including the gathering, recording, filing, retaining, amending, retrieving, using, disclosing, publishing, accessing, deleting or destroying of Information including producing and disclosing the credit scoring and statistical report.⁽¹⁰⁾

"Credit Information Business" means business relating to the control or processing of Credit Information in order to provide Information to the Members or Recipients of Service.

"Information Controller" means any individual, group of persons or juristic person in private sector whether single entity or multiple entities, responsible for controlling or carrying on the Information Processing.⁽¹⁰⁾

"Information Processor" means Information Controller or any person who carries on the Information Processing on behalf of the Information Controller or Credit Information Company.

"Credit Scoring" means the probability indicator of the repayment produced by using statistical method in the Information Processing by the Credit Information Company.⁽¹¹⁾

"Credit Information" means facts or information relating to customers applying for Credit Facilities as follows:

- (1) Facts that identify clients applying for credits:
 - (a) In case of an individual, this subparagraph means client's name, address, date of birth, marital status, occupation, official identification card number

or government employee's identification card or passport, and tax payer number (if any);

- (b) In case of a juristic person, this subparagraph means address, corporate registration number, or tax payer number.
- (2) Record of credit application and approval and payment of credit transaction of client who applies for credit including record of payments of goods or services by credit card.

"Prohibited Information" means an individual's information that does not relate to the request for credit or affects the feeling or may cause damage or obviously affected the rights and freedom of the person who is the owner of the information. Such Prohibited Information covers the followings:

- (1) Physical handicaps,
- (2) Genetics,
- (3) Information of a person who is in the process of criminal investigation or criminal proceedings,
- (4) Other information that are announced by the Committee.

"Credit"⁽²⁾ means loan or loan credit, or securities lending, hire-purchase, leasing, guarantee, aval, acceptance of bill of exchange, purchase, purchase at discount of bill of exchange, be a creditor as a result of payment or order the payment for the benefit of the customer, or be a creditor as a result of payment made in accordance with letter of credit obligations or other obligations, acceptance of customer for the sale and purchase of securities, and other transactions prescribed by the Committee.

"Credit Card" means card or other materials issued by authorized person to customers to be used as a mean of payment of goods, services or other expenses in place of cash, or to be used for cash withdrawal, with a condition that the customers are required to pay fees, service fee, interest, or other costs, but excluding card used for the advance payment of goods or services or other expenses.

"Credit Information Business" means business relating to the control or processing of Credit Information in order to provide Credit Information to the Members or Recipients of Service.

"Company" means a limited company under the Civil and Commercial Code or the public limited company under the law governing public limited company.

"Credit Information Company" means the Company that obtains the License to carry on Credit Information Business.

"License" means the certificate to permit the carrying on of Credit Information Business.

"Owner of Information" means individual or juristic person who is the owner of information or of the record of client who applies for services from the Member, regardless of whether it is the application for credit or any other services.

"Financial Institution" means a juristic person granted with the License to carry on the following businesses within the Kingdom of Thailand:

- (1) Commercial bank,
- (2) Finance company,
- (3) Securities company,
- (4) Credit Foncier company,
- (5) Non-Life Insurance company,⁽³⁾
- (6) Life insurance company,
- (7) Juristic person who provides Credit Card service,

- (8) Juristic person established under specific legislation to operate financial activities and services,
- (9) Juristic person who grants credit in the ordinary course of business as prescribed by the Committee.

"Member" means Financial Institutions that the Credit Information Company admits as a member.

"Recipient of Service" means Member or juristic person who carries on a legal business of credit granting in its ordinary course of business.

"Sources of Information" means individual, group of individual, or juristic person, who provides information to Credit Information Company.

"Committee" means the Credit Information Protection Committee.

"Officers" means the person appointed by the Minister under the recommendation of the Committee, to carry out the tasks under this Act.

"The Minister" means the Minister in charge of the enforcement of this Act.

Section 4

This Act shall not be applicable to the Information Processing of individual, group of individuals or any juristic person, for the internal use of the group of individuals or juristic person in particular, or to be used in the businesses as prescribed by the Minister.

Section 5

The Ministry of Finance shall be in charge of the enforcement of this Act, and shall have power to prescribe Ministerial notifications for the purpose of enforcement of the provisions of this Act.

Ministerial notifications shall take effect after their publication in the Government Gazette.

Chapter I

Establishment of the Company and Application for License

Section 6

The Credit Information Business shall not be carried on unless the business entity is established in the form of company and after a license from the Minister has been obtained.

The establishment of a company to carry on the business under the first paragraph can be done after prior approval from the Minister.

The application for approval, the granting of approval, the application for the License and the granting of the License, shall be in accordance with the rules, procedures, and conditions, and shall be subject to fees, prescribed by the Minister.

Section 7

The Credit Information Company shall consist of shares held by Thai nationals more than half of registered capital of a limited company, or paid capital of a public limited company, as the case may be; and the board of directors of the Company shall consist of directors with Thai nationality of more than half of the total number of the directors within the board.

The Sections of Association of the Credit Information Company shall not empower foreigners to nominate or appoint majority of executive directors, or to manage and control such corporation in whatever manner.

Section 8

The Credit Information Company shall use a name that includes the words "Credit Information Company" at the beginning and the word "Limited" or "Public Limited", as the case may be, at the end.

Chapter II

Carrying on Credit Information Business

Section 9

No person other than a Credit Information Company shall engaged in the Credit Information Business.

Section 10

The Credit Information Company, the Information Controller, and the Information Processor, are prohibited from gathering and recording Prohibited Information.

Section 11

No person other than a Credit Information Company shall, in conduct of business, make use of the name "Credit Information Company" or any other words with the same meaning.

Section 12

It is prohibited for the Credit Information Company, the Information Controller, and the Information Processor who carry on the business in the Kingdom of Thailand to carry on the business outside the Kingdom.

Section 13

It is prohibited for the Credit Information Company, the Information Controller, and the Information Processor to process the information held longer than the period as prescribed by the Committee.

Section 14

It is prohibited to announce or advertise that any person is able to rectify or correct Credit Information so as to make it different from the information kept at the Credit Information Company.

Section 15

It is prohibited for any person or juristic person to enter into an agreement or to commit any action with the result of preventing or obstructing the provision of credit information to or the use of credit information by a Credit Information Company, or resulting in the restriction of carrying on the Credit Information Business, without approval from the Committee.

Chapter III

Rights and Obligations of Credit Information Company, Member, and Recipient of Service

Section 16

The Credit Information Company shall conduct information processing from information obtainable from the Member or from reliable Sources of Information, in accordance with the rules, procedures and conditions as prescribed by the Committee.

Section 17

In the process of information processing, the Credit Information Company or the person who is appointed to be the Information Processor, shall prepare the following systems and requirements as the least:

- (1) System to classify the kept information;
- (2) System to correct information so as to be complete and up to date;
- (3) System to secure the confidentiality and safe of Information to prevent the abuse of Information, and to prevent the unauthorized person from the access of Information, including the system to prevent the Information from being amended, damaged or destroyed illegally or without permission;
- (4) System for the request of use of Information and the normal report of Information;
- (5) System to check and correct Information of the owner of such Information;
- (6) System to record and report the result of every access to the Information, which must be kept for a period of not less than two years from the date of recording of the access to the Information, in order for the owner of Information to be able to examine;
- (7) System to destroy Information held beyond a period prescribed by the Committee;
- (8) Other systems or requirements as prescribed by the Committee.

The preparation of systems and requirements in the first paragraph shall be in accordance with the rules, procedures and conditions as prescribed by the Committee.

Section 18⁽⁴⁾

For the purpose of controlling and processing Information of the Credit Information Company, the Member is required to send Credit Information of its customers to the Credit Information Company in which it is a Member, and must inform the customers about the sent Credit Information in writing or by other methods as agreed within 30 days from the sent date of Credit Information to the Credit Information Company. In case where the Member is unable to meet the 30-day reporting requirement above, the Member may apply to the committee for the extension not exceeding 15 days. This shall be in accordance with the rules, procedures and conditions as prescribed by the Committee.

Additional Information regarding history of credit payment and history of payment of goods and services by credit card to the Credit Information Company, the Member must inform its customers in accordance with the rules, procedures, conditions and duration as prescribed by the Committee.

Section 19

Member under the following obligations must:

- (1) Report and send Information in accordance with Section 18 to the Credit Information Company, and inform the customers of such provision of Credit Information.
- (2) Provide the most up-to-date Information. If it is aware of any incorrectness of Information, the Member shall correct and send the correct Information to the Credit Information Company.
- (3) In the case that the Member receives a report from the Credit Information Company stating that the owner of Information views that the sent Information is incorrect, the Member shall:
 - (a) Examine facts as requested for correction;

- (b) Report the examination result to the Credit Information Company without delay;
 - (c) If the Information is incomplete or incorrect, the Member shall correct it and report the correct Information to every Credit Information Company that received such Information;
 - (d) The consideration of the request for correction under (a) must be complete within 30 days from the receipt of such request from the owner of Information. In the case the owner of Information submits additional Information within such 30 days, an extension of time shall be given to the Credit Information Company for consideration for not more than 30 days from the date of last receipt of Information;
 - (e) During the consideration referred to in (d), the Credit Information Company shall keep Information requested for correction in the Information System of the owner of Information.
- (4) If an objection is made against Information and the argument is inconclusive, the Member shall report to the Credit Information Company to record such argument in the Information System of the owner of Information.
 - (5) When a default for payment of debt occurs, the Member shall report to the Credit Information Company of the date of the commencement of the default.

A report or record of arguments referred to in the first paragraph shall be in accordance with the rules and procedures as prescribed by the Committee.

Section 20

Credit Information Company shall disclose or provide Credit Information to the Member or the Recipient of Service who wishes to use such Information for the purpose of analyzing Credit, and the grant of credit card. Every time the aforementioned Information is disclosed or provided, the consent must always be obtained from the Owner of Information in advance, except that the Owner of Information has given the prior consent otherwise. This shall be in accordance with the rules, procedures and conditions as prescribed by the Committee.⁽⁵⁾

Apart from the disclosure or provision of Information to the Member or the Recipient of Service under the first paragraph, the Credit Information Company shall disclose Information without written consent from the Owner of Information in the following cases:

- (1) Where an order or summon is made by court or it is public litigation Information.
- (2) Where a letter from the police officer is made to request such Information for the purpose of investigation of criminal offences in relation to financial business within his or her authority.
- (3) Where a letter is made by the Ministry of Finance, the Bank of Thailand, the Securities and Exchange Commission and the Securities Exchange of Thailand, for the purpose of implementation of their work in controlling or inspecting Financial Institution under the relevant laws.
- (4) Where a letter is made by the Secondary Mortgage Corporation under the Secondary Mortgage Corporation law, or Special Purpose Vehicles for securitization under the Securitization law for the purpose of asset valuation under relevant laws as necessary to the circumstances.
- (5) Where a letter is made from the Thai Asset Management Corporation under the Thai Asset Management Corporation law, or from the Asset Management Corporation under the Asset Management Corporation law, or from the Asset Management Company under the Asset Management Company law, for the purpose of asset valuation to purchase or be transferred under the relevant laws, as necessary to the circumstances.

The disclosure or provision of Information under (4) or (5) above must be approved by the Committee.

When Credit Information is disclosed or provided pursuant to the second paragraph, the Credit Information Company must inform in writing to the Owner of Information within 30 days from the date of disclosure or provision of Information. In the case that the Information is from an individual Financial Institution, the notice must be made to that Financial Institution.

Section 21

The Recipient of Information of the same category is entitled to obtain the same Information from the Credit Information Company.

Section 22

The Recipient of Information is under the following obligations:

- (1) Use Information only for the purposes stipulated under Section 20.
- (2) Not to disclose or distribute Information to any unauthorized person or persons.

Section 23

The person who obtains Information under the second paragraph of Section 20, shall use such Information for such purpose only, and must keep the Information confidential in a safe place to prevent other person or persons to access to such Information.

Section 24

Subject to Section 20; the following persons are prohibited to disclose Credit Information,

- (1) Credit Information Company, Information Controller, Information Processor, Member, or Recipient of Service.
- (2) Person who knows Information as a result of his or her implementation of work in (1).
- (3) Person who knows Information from the persons in (1) or (2).

Chapter IV

Protections to Owner of Information

Section 25

For the purpose of protections given to the Owner of Information, the Owner of Information is entitled to:

- (1) Right to know which of his or her Information is kept by the Credit Information Company;
- (2) Right to check his or her Information;
- (3) Right to request for correction of incorrect Information;
- (4) Right to object when his or her Information is incorrect;
- (5) Right to be informed the result of the checking of his or her Information within specified time;
- (6) Right to know causes of refusal of the application for Credit or services from Financial Institution in the case that the Financial Institution uses Information of Credit Information Company as reason for refusal;
- (7) Right to appeal to the Committee pursuant to Section 29.

The exercise of the right may be subject to application fee prescribed by the Committee but must not exceed Baht 200.

Section 26

Where the Owner of Information exercises his or her right to check or correct his or her Information kept with Credit Information Company or Member, the Credit Information

Company or Member shall review the application and check the Information without delay, and inform the inspection result or correction of Information together with reasons to the Owner of Information within 30 days of the receipt of application.

In the case that the Credit Information Company or Member views that Information is incorrect for whatever reasons, the Credit Information Company or the Member shall correct the Information without delay, and shall report the corrected Information to the relevant Source of Information, Member or Recipient of Service for further correction of Information accordingly.

Section 27

In the case of dispute between the Owner of Information and Credit Information Company in regard to the correctness of Information and the case becomes inconclusive; the Credit Information Company shall record the dispute with supporting evidence provided by the Owner of Information in the Information system of the Owner of Information. In preparing a report of Information for the provision of service to Member or Recipient of Service, the Credit Information Company shall state in the report that there exist dispute from the Owner of Information on what matter. In this regard, the Owner of Information may appeal the dispute to the Committee for decision.

If the disputes arise between Financial Institution, Member, or Recipient of Service on one part, and the Credit Information Company or the Owner of Information on another part, and the dispute becomes inconclusive, the Credit Information Company, Financial Institutions, Member or Recipient of Service shall record such disputes in the Information system of the Owner of Information, and inform the relevant persons. In this regard, the Owner of Information may appeal the disputes to the Committee for decision.

An appeal of disputes to the Committee in the first and second paragraph shall be in accordance with the rules and procedures as prescribed by the Committee.

When a decision is made by the Committee pursuant to the first and second paragraph, the Credit Information Company, Financial Institutions, Member and Recipient of Service shall comply with such decision.

Section 28

In the case that Financial Institution, Member, or Recipient of Service refuses the provision of Credit Facilities, or commits any other dealing that causes the increase of service fee to the customer, due to the reason relevant to Information of such customer, the Financial Institution, Member, or Recipient of Service shall state the reason(s) of such refusal or increase of service fee, including Source of Information to the customer in writing, enabling the customer who is the Owner of Information to inspect the correctness of Information without paying any fee, provided that such customer exercise his or her right of inspection within 30 days from the date of receipt of refusal or of the commission of such dealing.

In the case that the Owner of Information views that the Information in the first paragraph is incorrect; the Owner of Information may submit additional evidence to the Financial Institution, Member or Recipient of Service to review the Credit granting consideration or other types of reviewing again.

Provisions of Section 26 and Section 27 shall be applied as appropriate.

Chapter V

Supervision of Credit Information Company

Section 29⁽¹²⁾

A Committee shall be established and shall be called "Committee for the Protection of Credit Information". The Committee comprises the Governor of the Bank of Thailand as a

chairman, the Permanent-Secretary of Ministry of Finance as a deputy of the chairman. Other members of the Committee include the Permanent-Secretary of the Office of the Prime Minister, the Permanent-Secretary of Ministry of Justice, the Secretary-General of the Council of State Commission, the Secretary-General of the Office of Insurance Commission, the Director-General of Department of Administration, the Director-General of Department of Business Development, the Director-General of Department of Co-operatives Promotion, the Secretary-General of the Consumer Protection Commission, the Director-General of the Fiscal Policy Office, the Secretary-General of the Office of the Securities and Exchange Commission, , the Director of NECTEC, the Secretary-General of Thai Banker's Association and other five Experts.

The Cabinet shall appoint the Experts referred to in the first paragraph. In this regard, at least two of the Experts so appointed must be well versed in the field of consumer protection; one of them must be an Expert in banking and finance; one of them must be an Expert in computer; and one of them must be an entrepreneur of the private business. The Experts shall be in position for a two - year tenure and shall be re-appointed. None of them shall be appointed and held in the same position more than two consecutive terms.

The Committee shall appoint an Assistant Governor or a Senior Director of the Bank of Thailand to serve as the Secretary to the Committee.

Section 30

The Committee shall have powers and duties to supervise the Credit Information Business. Such powers and duties include the followings,

- (1) To issue notification or order to ensure due implementation of this Act;
- (2) To issue announcement determining rules, procedures and conditions relating to the Credit Information Business, Information Controller, Information Processor, including determining fees and other charges in relation to the carrying on of business of the aforementioned persons;
- (3) To order a Credit Information Company to submit a report regarding the carrying on of business of the company in general or in any particular aspect, with details and within the determined period;
- (4) To order a Credit Information Company to explain or interpret wording of the report prepared under (3);
- (5) To consider and make decision of appeal made under this Act;
- (6) To appoint sub-committee;
- (7) To implement other actions under the Act or under the cabinet resolutions prescribed as the power and duty of the Committee.

In the implementation under this Section, the Committee may appoint subcommittee or the Bank of Thailand to implement or recommend the Committee for further actions.

Section 31

Apart from the termination from office pursuant to Section 29, the mandate of the Committee member appointed by the Cabinet may be terminated in the case of:

- (1) Death;
- (2) Resignation;
- (3) The Cabinet requests to leave;
- (4) Being a bankrupt;
- (5) Being an incompetent or semi-incompetent;
- (6) Having been imprisoned by a final court judgment except for an offence committed by negligence or insignificant offence;

- (7) Being in the position or under the duties or having interest in a Credit Information Company, Information Controller, or Information Processor.

In the case that a member of the Committee leaves the office before the end of his or her term, the Cabinet may appoint another person to fill the vacancy. The person so appointed shall retain his or her office to the same extent of the residue tenure as the vacating committee was entitled to retain the same.

In the case that the Cabinet appoints additional members of the Committee in such a period of time during which the existing Committee remains in their office, the newly appointed persons shall retain their office to the same extent as the existing Committee.

Section 32

If, at the Committee's meeting, the Chairman or the deputy Chairman is not present, the Committee present may choose one of their members to be Chairman of such meeting.

In the Committee's meeting, there must be no less than half of the members of the Committee to attend the meeting to form a forum.

Decisions of the meeting shall be made by majority vote. One member of the Committee has one vote. Where the voting is tied, the chairman shall have a casting vote.

Section 33

A Sub-committee shall consist of members who are qualified in the matter to which they are appointed, and shall consist of not less than three persons but not more than five persons.

Sub-committee shall have powers and duties as prescribed in this Act, as well as those authorized by the Committee.

Section 32 shall be applicable to the meeting of sub-committee.

Section 34

The Committee has a power to order any person to deliver documents or Information relating to the matter complained by any person or relating to any other matter concerning the protection of Information of the Owner of Information.

In this regards, the Committee may also summon any person for inquiry.

Section 35

In the implementation under this Act, the Committee or Subcommittee shall give opportunity to the accused party or the party suspected to commit an infringement of right of the Owner of Information, to explain the facts and express their opinion, except where the necessity and urgency call for otherwise.

In making the decision or order in any matter under this Act, the Committee or Sub-committee shall take into account the potential damage that may arise in relation to the Owner of Information, Credit Information Company, Financial Institution, Recipient of Service, or any related persons. Where appropriate, the Committee or Sub-committee may set up rules, procedures and condition temporarily to enforce such determination or order.

Section 36

In the implementation under this Act, the Bank of Thailand shall have the following powers and duties:

- (1) Receive complaints from the Owner of Information who has been tarnished or damaged as a result of the operation of the Credit Information business, Credit Information Company, Financial Institution, Recipient of Service, in order to pass onto the Committee or Sub-committee as the case may be.
- (2) Supervise the operation of Credit Information Company, Information Processor, or person who commits any act that infringes the right of the Owner of Information, and shall have power to inspect Information as deemed appropriate

and necessary to protect the Owner of Information, and shall report to the Committee.

- (3) Coordinate with other official or government agencies that have powers and duties to control, supervise and inspect Financial Institutions, Recipient of Service, or any other person.
- (4) Take legal actions in relation to the infringement of the Owner of Information where the Committee deems appropriate or where a request is made under this Act.
- (5) Implement any other actions as the Committee or Sub-committee may instruct.

Section 37

In the implementation under this Act, the officers shall have the following powers and duties:

- (1) Enter into business premises of the Credit Information Company, or the place where Information is processed.
- (2) Enter into any premises where there are reasonable grounds for suspecting that an offence under Section 9 is being committed therein, or where there is evidence or documents relating to the commission of the said offence, in order to conduct an investigation during the sunrise until the sunset, or during the business hours of that place.
- (3) Seize or attach properties, documents or things relating to the commission of offences under this or her Act for the purpose of investigation or legal proceedings.
- (4) Implement any other action as instructed by the Committee or Subcommittee.

Section 38

The Committee, Sub-committee and officers who implement the tasks under this Act shall be regarded as the officials under the Penal Code.

In the implementation of their duties, the officers shall produce their identification card to the persons concerned.

Chapter VI

Suspension and Revocation of License

Section 39

The Minister under the recommendation from the Committee, may suspend or revoke License to carry out Credit Information Business of any Credit Information Company, if it is apparent that:

- (1) Such Company carries out the Business dishonestly or may cause damage to the public;
- (2) Such Company willfully refrains from doing or violates prohibitions stipulated under the law;
- (3) Such Company willfully violates or fails to comply with the rules, procedures or conditions prescribed by the Ministry or the Committee under this Act.

Section 40

When the Ministry revokes License of any Credit Information Company; the Committee is entitled to prescribe rules, procedures or conditions to regulate the management of Information of such Credit Information Company.

Chapter VII Civil Liability

Section 41

Credit Information Company, Information Controller, or Information Processor, who willfully or negligently discloses incorrect Information to the other, or discloses correct Information but not for the purposes set out under this Act, causing damage to Member, Recipient of Service, or Owner of Information, such Credit Information Company is liable to pay compensation for such action.

Chapter VIII Criminal Liability

Section 42

Any Credit Information Company who fails to comply with Section 7, Section 8 or Section 16, shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 per day during the period of failure to comply or until the correction is made.

Section 43

Any person who violates Section 9 Section 14 or Section 15 shall be subject to imprisonment of five to ten years, or fine of not exceeding Baht 500,000 or both.

Section 44

Any Credit Information Company, Information Controller, or Information Processor who violates Section 10 or Section 12 shall be subject to imprisonment of five to ten years, or fine of not exceeding Baht 500,000 or both.

Section 45

Any person violates Section 11 shall be subject to imprisonment up to one years, or fine of not exceeding Baht 100,000, or both.

Section 46

Any Credit Information Company, Information Controller, or Information Processor who violates Section 13 shall be shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 per day during the period of failure to comply or until the correction is made.

Section 47

Any Credit Information Company or Information Processor who fails to comply with the first paragraph of Section 17, or fails to comply with rules, procedures and conditions prescribed by the Committee in the second paragraph of Section 17, shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 a day during the period of non-compliant or until the correction is made.

Section 48⁽⁷⁾

Any Member who fails to submit Information of his or her customers to the Credit Information Company in which it is a Member shall be subject to fine of not exceeding Baht 500,000 and fine of not exceeding Baht 10,000 per day during the non-compliant or until the correction is made.

Any Member who neglects to inform his or her customers of Information to the Credit Information Company or fails to do so within the period prescribed under Section 18 or fails to comply with rules, procedures and conditions prescribed by the Committee in of Section 18 shall be subject to imprisonment of not exceeding one year, or fine of not exceeding Baht 100,000 or both.

Section 49

Any Member who conceals or provides fault Information in relation to his or her customers to the Credit Information Company, shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 per day during the in-compliant or until the correction is made.

Section 50

Any Member who fails to comply with Section 19 (2), (3), (4), or (5), or fails to comply with rules, procedures and conditions prescribed by the Committee in Section 19, shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 a day during the period of in-compliant or until the correction is made.

Section 51⁽⁸⁾

Any Credit Information or Information Processor who discloses or provides Information to their Member or Recipient of Service for the benefit otherwise than, or discloses or provides Information to other persons apart from those prescribed in Section 20, shall be subject to imprisonment of up to three years, or fine of not exceeding Baht 300,000 or both.

Section 52

Any Recipient of Service who violates or fails to comply with Section 22 shall be subject to imprisonment of five to ten years or fine of not exceeding Baht 500,000 or both.

Section 53

Any person, or member of the Committee, or sub-committee, who receives Information of any other person as prescribed in Section 23, or as a result of the implementation of duties under this Act, discloses such Information to other person, shall be subject to imprisonment of five to ten years, or fine of not more than Baht 500,000, or both.

The first paragraph shall not be applicable to the disclosure under the following circumstances:

- (1) Disclose under his or her duty;
- (2) Disclose for the purpose of police investigation or court hearings;
- (3) Disclose in relation to the commission of offences under this Act;
- (4) Disclose for the purpose of the correction of operation of Credit Information Company;
- (5) Disclose to the official or authorities supervising Financial Institutions or other juristic persons under specific laws;
- (6) Disclose after obtains consent from Owner of Information from time to time;
- (7) Disclose of Information regarding litigation where Information is available to the public.

Section 54

Any Credit Information, Information Controller, Information Processor, Member or Recipient of Service, or any person who violates Section 24, shall be subject to imprisonment of five to ten years, or fine of not exceeding Baht 500,000 or both.

Section 55

Any Credit Information Company or Member who fails to comply with Section 26 shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 per day during the period of violation or until correction is made.

Section 56

Any Credit Information Company, Financial Institution, Member or Recipient of Service who fails to comply with Section 27 shall be subject to fine of not exceeding Baht 300,000 and

fine of not exceeding Baht 10,000 per day during the period of violation or until correction is made.

Section 57

Any Financial Institution, Member or Recipient of Service who fails to comply with Section 28 shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 per day during the period of violation or until correction is made.

Section 58

Any person who fails to comply with order of the Committee under Section 30 (1), (2), (3) or (4), or under Section 34 shall be subject to imprisonment of up to one month, or fine of not exceeding Baht 10,000 or both.

Section 59

Any Credit Information Company who violates or fails to comply with rules, procedures and conditions determined by the Committee under Section 40 shall be subject to fine of not exceeding Baht 300,000 and fine of not exceeding Baht 10,000 per day during the period of violation or until the correction is made.

Section 60

Any person who commits any action to the Information kept in computer memory system of the Credit Information Company, Member, Recipient of Service or Owner of Information, or gathers, corrects, discloses, deletes or destroys Information in such computer memory system illegally or without permission from the relevant authorities, shall be subject to imprisonment of five to ten years, or fine of not exceeding Baht 500,000, or both.

Section 61

Directors, manager, personnel, or other persons responsible for the operation of the Credit Information Company, or the Information Controller, or the Information Processor, who commits or omits any action for the purpose of seeking illegitimate interest for himself or for others to the detriment of the Owner of Information or of other persons, shall be subject to imprisonment of five to ten years, or fine of not exceeding Baht 500,000 or both.

Section 62

Where it appears that there are any offences under this Act, it shall be deemed that the Bank of Thailand is the injured party under the Criminal Procedure law; and in the criminal action, the prosecutor is entitled to claim for property or price or compensation for damage on behalf of Owner of Information or of the true injured party.

In this regards, provisions relayed to the above action under the Criminal Procedure law shall be prescribed, as it may deem appropriate.

This provision shall not prejudice the Owner of Information or the real injured party to exercise their right to claim or to do any action under the law against the offender.

Section 63

The offences under Sections 42, Sections 45, Sections 46, Sections 47, Sections 48, Sections 49, Sections 50, Sections 51, Sections 55, Sections 56, Sections 57, Sections 58 or Sections 59, can be settled by the committee appointed for such purpose by the Minister pursuant to the rules determined by the Committee.⁽⁹⁾

The committee for the settlement of offence appointed by the Minister under the first paragraph shall consist of three persons, one of which must be the police officer under the Criminal Procedure law.

Where the committee for the settlement of offence settles any case, and the alleged party pay fine pursuant to the settlement within the given time, the criminal case shall be extinguished.

Section 64

In the case that the offender under this Act is a juristic person, the managing director, managing partner, or representative of such juristic person shall be liable for such offence, unless the above-mentioned person can prove that such offence has been committed without his or her knowledge or consent, or that he or she has performed reasonable action to prevent such offence.

Chapter IX Transitional Provisions

Section 65

Any person who carries out Credit Information Business or other business of similar nature before the date this Act comes into force shall be required to submit application under Section 6 within 60 days from the date this Act comes into force. During the period when the consideration of the application is pending, the applicant can continue his or her business until otherwise ordered by the Minister.

Section 66

A person who uses name or trade name with wordings "Credit Information Company" or other words of similar meaning on or before the date this Act comes into force, which is otherwise prohibited under Section 11, shall stop using such name or wordings within 180 days as from the date this Act comes into force.

Countersigned by

Mr. Thaksin Shinawatra

Prime Minister

Amendment

- (1) *Amended by Credit Information Business Act (No.2), B.E. 2549 (2006); Published in Government Gazette, Decree Issue, Vol.123/Part 18 Kor/Page 1/23 February 2549*
- (2) *As amended by Section 3 of the Credit Information Business Act (No.2), B.E. 2549*
- (3) *As amended by Section 4 of the Credit Information Business Act (No.2), B.E. 2549*
- (4) *As amended by Section 5 of the Credit Information Business Act (No.2), B.E. 2549*
- (5) *As amended by Section 6 of the Credit Information Business Act (No.2), B.E. 2549*
- (6) *As amended by Section 7 of the Credit Information Business Act (No.2), B.E. 2549*
- (7) *As amended by Section 8 of the Credit Information Business Act (No.2), B.E. 2549*
- (8) *As amended by Section 9 of the Credit Information Business Act (No.2), B.E. 2549*
- (9) *As amended by Section 10 of the Credit Information Business Act (No.2), B.E. 2549*
- (10) *As amended by Section 3 of the Credit Information Business Act (No.3), B.E. 2551*
- (11) *Add by Section 4 of the Credit Information Business Act (No.3), B.E. 2551*
- (12) *As amended by Section 5 of the Credit Information Business Act (No.3), B.E. 2551*

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