

No.2: Report of Transactions of Financial Institutions

Translation

Ministerial Regulation No. 2 (2000)

Issued under the provisions of the Anti-Money Laundering Act, 1999

By virtue of the provisions of Section 4 and Section 13 (1) and (2) of the Anti-Money Laundering Act, 1999, being the Act containing some provisions restricting the rights and liberties of an individual, as provided by Section 29 in combination with Section 35, Section 37, Section 48 and Section 50 of the Constitution of the Kingdom of Thailand, to be executable by virtue of the provisions of the law, the Prime Minister hereby issues the ministerial regulation as follows:

Clause 1

The report of the transactions of financial institutions to the Office, in case of being the transactions under Section 13 (1) and (2), shall be made specific for the transactions as follows:

- (1) The transactions under Section 13 (1) involving the cash from two million Baht or more;
- (2) The transactions under Section 13 (2) involving the property value from five millions Baht or more.

Clause 2

This Ministerial Regulation shall come into force after a lapse of thirty days from the date of its publication in the Government Gazette onward.

Given this 11th day of September 2000.

Signed by

Mr. Chuan Leekpai

Prime Minister

Rationale: Whereas Section 13 (1) and (2) of the Anti-Money Laundering Act, 1999, prescribes that financial institution is duty-bound to report the transactions to the Anti-Money Laundering Office. When it turns out that such transactions are the transactions using cash exceeding the sums prescribed in the ministerial regulation or are the transactions related to the property being valued exceeding the amount prescribed in the ministerial regulation, it is expedient to fix the sums in the transactions using cash and fix the property value in the transactions related to the said property. It is thus necessary to issue this Ministerial Regulation.

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