

No.5: Exempt Financial Transaction

Translation

Ministerial Regulation No. 5 (2000)

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

By virtue of the provisions of Section 4 and Section 18 of the Anti-Money Laundering Act, 1999, being the Act containing some provisions restricting the rights and liberties of an individual, as prescribed 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 transactions being exempted from filing report to the Office under Section 13, Section 15 and Section 16 of the Anti-Money Laundering Act, 1999, are as follows:

- (1) The transactions to which the King, the Queen, the Heir Apparent or members of the royal family from the rank of royal prince/princess up to crown prince/princess are the parties;
- (2) The transactions to which the government, the central administration, the provincial administration, the local administration, the state enterprises, the public organizations or other state agencies are the parties;
- (3) The transactions to which the following foundations are the parties:
 - (a) Chaipattana Foundation;
 - (b) H. M. the Queen's Foundation for the Promotion of Supplementary Occupations and Related Techniques;
 - (c) Sai Jai Thai Foundation.
- (4) The transactions connected with the property under movable category being made with financial institutions except for:
 - (a) The transactions being the domestic money transfer by using the Bahtnet service under the Bank of Thailand rule governing the Bahtnet service or being the inter-bank cross-country money transfer by using the service of Society for Worldwide Interbank Financial Telecommunication, Limited Liability Co-operative Society (S.W.I.F.T. s.c.);
 - (b) The transactions connected with the property being the ships, ships having tonnage from six tons or more, steam ships or motor boats having tonnage from five tons or more, including also rafts;
 - (c) The transactions connected with the property being the vehicles, instruments or any other mechanical equipment.
- (5) The execution of the loss insurance contracts except for the compensation under the loss insurance contracts expecting to make payments from ten million Baht or more
- (6) The registration of rights and juristic acts under the category of transfer to be public benefit land or the obtainment by possession or by prescription under Section 1382 or Section 1401 of the Civil and Commercial Code.

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 18 of the Anti-Money Laundering Act, 1999, provides that any transactions deemed expedient by the minister to be exempted from filing report under Section 13, Section 15 and Section 16 shall be in accordance with the stipulation in the ministerial regulation, it is expedient to prescribe the said transactions exempted from filing report. It is thus necessary to issue this Ministerial Regulation.

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