

Notification of the Deposit Protection Agency
Re: Rules and Procedures for Surcharge Remittance
B.E. 2552 (2009)

(Code Edition)

Whereas it is expedient to prescribe the rules and procedures for surcharge remittance in the event where a financial institution fails to remit premiums to the Fund or fails to remit the full amount of premiums within a specified period, by virtue of Clause 25(1) and Section 50 of the Deposit Protection Agency Act B.E. 2551 (2008) which contain certain provisions that restrict personal rights and freedom, which, according to Section 29 in conjunction with Section 31, Section 33, Section 36, Section 39, Section 41, and Section 43 of the Constitution of the Kingdom of Thailand, can only be enacted by virtue of legislation, therefore, the Chairman of Board of the Deposit Protection Agency with the approval of the Board of the Deposit Protection Agency in the Board Meeting No. 7/2552 held on 21 July 2552 (2009), prescribes the rules and procedures for surcharge remittance as follows:

Clause 1. The notification shall be called the “Notification of the Deposit Protection Agency Re: Rules and Procedures for Surcharge Remittance B.E. 2552 (2009)”.

Clause 2. This notification shall come into force from the date of its publication.

Clause 3. In this notification,

“**Agency**” means the Deposit Protection Agency.

“**Fund**” means the Deposit Protection Fund under Section 47 of the Deposit Protection Agency Act B.E. 2551 (2008).

“**Financial Institution**” a commercial bank, finance company or credit foncier company under the Financial Institutions Businesses Act, or a specialized financial institution established under specific legislation as stipulated in a Royal Decree.

Clause 4. Any financial institution which fails to remit the premiums to the Fund or fails to remit the full amount of premiums within a specified period, whereby the discovery of such failure is made by the financial institution itself and the unpaid amount remitted thereafter, shall be subject to a surcharge as follows:

(1) If the financial institution has remitted the full amount of premiums within one month from the specified due date, it shall pay a surcharge at the rate of 0.5% per month of the unremitted amount, calculated from the day following the due date of remittance until the day on which the premiums have been remitted in full;

(2) If the financial institution has remitted the full amount of premiums within two months from the specified due date, it shall pay a surcharge at the rate of 0.75% per month of the unremitted amount, calculated from the day following the due date of remittance until the day on which the premiums have been remitted in full;

(3) If the financial institution has remitted the full amount of premiums past the period under (2), it shall pay a surcharge at the rate of 1% per month of the unremitted amount, calculated from the day following the due date of remittance until the day on which the premiums have been remitted in full;

If the financial institution has not remitted the full amount of premiums due to adjustments made by the auditor to the financial statements as of the end of the accounting period and such financial institution remits the full amount of premiums within 15 days from the date on which its financial statements have already been certified by the auditor, such financial institution shall be subject to a surcharge.¹

Clause 5. Any financial institution which fails to remit the premiums to the Fund or fails to remit the full amount of premiums within a specified period, whereby the discovery of such failure is made by the Agency and the financial institution is notified in writing to remit premiums to the Fund, such financial institution shall pay a surcharge as follows:

(1) The financial institution shall pay a surcharge at the rate of 1.5% per month of the unremitted amount, calculated from the day following the due date of remittance until the date on which the premium has been remitted in full within the period specified in the Agency's written notice;

(2) After the lapse of the period specified in the Agency's written notice, if any financial institution fails to remit the premiums to the Fund or fails to remit the full amount of premiums, it shall pay a surcharge under (1) and an additional surcharge at the rate of 2% per month of the unremitted amount, calculated from the day following the due date specified in the Agency's written notice until the day on which the premiums have been remitted in full.

Clause 6. In the event where a financial institution fails to remit the premiums to the Fund or fails to remit the full amount of premiums due to *force majeure* or without intention of such failure, and the Agency's Board considers that there is reasonable ground, the Board may consider granting a waiver once the financial institution remits the full amount of premiums to the Fund within the period specified by the Agency².

¹ **Clause 4 Paragraph Two**, amended by the Notification of the Deposit Protection Agency Re: Rules and Procedures for Surcharge Remittance (2nd Issue) B.E. 2552 (2009) **dated 8 December 2552 (2009)**.

² Clause 6, amended by the Notification of the Deposit Protection Agency Re: Rules and Procedures for Surcharge Remittance (3rd Issue) B.E. 2553 (2010) dated 31 August 2553 (2010).

Clause 7. Financial institutions shall pay the surcharge in accordance with the form prescribed in the annex of this notification and shall also notify the Agency regarding the remittance of the premiums and surcharge to the Agency's account at the Bank of Thailand.

Announced on 5 November 2552 (2009)

(signature)

(Mr. Manit Wityatem)

Chairman of the Board of the Deposit Protection Agency

**Form for Remittance of Premiums to the Deposit Protection Fund and Surcharge
in the case where the Premiums are Not Remitted or Not Remitted in Full
(Discovered by the financial institution)**

Date []

To the President of the Deposit Protection Agency,

We, Bank/Finance Company/Credit Foncier Company [Name of financial institution], would like to remit the premiums to the Deposit Protection Fund and surcharge due to Failure to remit the premiums to the Fund Failure to remit the full amount of premiums for Installment No. [...../25...], with details as follows:

Items	Amount (baht)
Newly calculated premiums according to the calculation report attached hereto	
Deducted by the remitted amount	
Unremitted amount	
Plus the surcharge (unremitted amount x rate* x duration)	A
Total premiums and surcharge	B+C

We, Bank/Finance Company/Credit Foncier Company [Name of financial institution], have transferred the money to the account of the Deposit Protection Agency at the Bank of Thailand, A/C No.: 001-004360-8 as the premiums and surcharge in the total amount of [] baht [] on [date].

Authorized Signatory

Remark:

1. In the case where the premium has been fully remitted to the Fund within 1 month from the due date, the surcharge shall be collected at the rate of 0.50% per month;
2. In the case where the premium has been fully remitted to the Fund within 2 month from the due date, the surcharge shall be collected at the rate of 0.75% per month;
3. In the case where the premium has been fully remitted to the Fund after 2 months from the due date, the surcharge shall be collected at the rate of 1% per month.

**Form for Remittance of Premiums to the Deposit Protection Fund and Surcharge
in the case where the Premiums are Not Remitted or Not Remitted in Full
(Discovered by the Deposit Protection Agency and a Written Notice was Issued)**

Date []

To the President of the Deposit Protection Agency,

Pursuant to the letter of the Deposit Protection Agency No. [] dated []
instructing us, Bank/Finance Company/Credit Foncier Company [Name of financial institution], to
remit the premiums to the Deposit Protection Fund and surcharge due to Failure to remit the
premiums to the Fund Failure to remit the full amount of premiums for Installment No. [...../25.....]:

Items	Amount (baht)
Premiums which shall be remitted according the Deposit Protection Agency's written notice	
Plus the surcharge ¹ (unremitted amount x rate* x duration)	
Plus the surcharge ² (unremitted amount x rate * x duration)	
Total premiums and surcharge	B+C

We, Bank/Finance Company/Credit Foncier Company [Name of financial institution], have
transferred money to the account of the Deposit Protection Agency at the Bank of Thailand,
A/C No. 001-004360-8 as the premiums and surcharge in the total amount of [] baht
() on [date].

Authorized Signatory

Remark:

1. In the case where the premium has been fully remitted to the Fund within the due date specified in the Deposit Protection Agency's written notice, the surcharge shall be collected at the rate of 1.5% per month;
2. In the case where the premiums has been fully remitted to the Fund after the due date according to the Deposit Protection Agency's written notice, the surcharge shall be collected under (1) and at the rate of 2% per month from the day following the due date specified in the Deposit Protection Agency's written notice onward.

Prepared by Chuleemas on 20 February 2560 (2017)

Reviewed by Pintip on 21 February 2560 (2017)