

Royal Decree
Prescribing the Rate of Premiums Remitted to the Deposit Protection Fund
B.E. 2555 (2012)

BHUMIBOL ADULYADEJ, REX.

Given on this 14th day of June B.E. 2555 (2012)

Being the 67th year of the Present Reign

By Royal Command of His Majesty King Bhumibol Adulyadej, it is hereby proclaimed that:

Whereas it is deemed expedient to adjust the rate of premiums remitted to the Deposit Protection Fund;

By virtue of Section of 187 of the Constitution of the Kingdom of Thailand and Section 49 paragraph one of the Deposit Protection Agency Act B.E. 2551 (2008), which contains 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;

Be it, therefore, enacted by His Majesty the King as follows:

Section 1. This Royal Decree is called the “Royal Decree on Prescribing the Rate of Premiums Remitted to the Deposit Protection Fund B.E. 2555 (2012)”.

Section 2. This Royal Decree shall come into force from the day following the date of its publication in the Government Gazette.

Section 3. The Royal Decree on Prescribing the Rate of Premiums Remitted to the Deposit Protection Fund B.E. 2552 (2009) shall be repealed.

Section 4. Financial institutions shall remit premiums to the Deposit Protection Fund at the rate of zero point zero one percent per annum of the daily average amount of deposits in protected accounts from 27 January B.E. 2555 (2012) onwards.

Section 5. The Minister of Finance shall be in charge of the enforcement of this Royal Decree.

Countersigned by

Yingluck Shinawatra
Prime Minister

Remarks: The rationale for enactment of this Royal Decree is that it is expedient to adjust the rate of premiums remitted to the Deposit Protecting Fund by reducing its previously fixed rate due to the stability of the country's financial system as well as its financial institutions, efficient management and supervision, together with the existence of the Deposit Protection Agency which has a certain amount of money in the Deposit Protecting Fund for repaying depositors in case of the revocation of a financial institutions' license. This Royal Decree is therefore enacted.