

ROYAL DECREE
PRESCRIBING THE AMOUNT OF DEPOSITS TO BE PROTECTED IN GENERAL ,
B.E. 2563 (2020)

HIS MAJESTY KING MAHA VAJIRALONGKORN PHRA VAJIRAKLAOCHAOUHUA

Given on the 18th Day of April B.E. 2563;

Being the 5th Year of the Present Reign.

His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua is graciously pleased to proclaim that:

Whereas it is expedient to prescribe the amount of deposits to be protected in general;

Be it, therefore, by virtue of the provisions of section 175 of the Constitution of the Kingdom of Thailand and section 54 of the Deposit Protection Agency Act, B.E. 2551 (2008), His Majesty the King hereby issues the Royal Decree as follows.

Section 1. This Royal Decree is called the “Royal Decree Prescribing the Amount of Deposits to be Protected in General, B.E. 2563 (2020)”.

Section 2. This Royal Decree shall come into force as from 11th August 2020.¹

* Translated by Kanan Chaichana, Legal Opinions and Translation Section, Foreign Law Division, Office of the Council of State. – Initial Version – pending review and approval by the Office of the Council of State.

¹ Published in the Government Gazette, Vol. 137, Part 30 a, page 24, dated 19th April B.E. 2563.

Section 3. The amount of deposits to be protected in general, which is higher than that prescribed in Section 53 paragraph one, shall be five million baht from 11th August 2020 to 10th August 2021.

Section 4. The Minister of Finance shall have charge and control of the execution of this Royal Decree.

Countersigned by

General Prayut Chan-o-cha

Prime Minister

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Remark: The grounds for promulgation of this Royal Decree are as follows. Whereas the outbreak of the coronavirus disease 2019 has an impact on many sectors, both in economical and social dimension, which results in fluctuation in money markets and capital markets around the world, including Thailand, therefore, in order to maintain trust of depositors in the system of financial institutions of the country, it is expedient to prescribe the amount of deposits to be protected in general, which is to prescribe the amount higher than that prescribed in the Deposit Protection Agency Act, B.E. 2551 (2008). It is therefore necessary to enact this Royal Decree.

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