



Legal Alert

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Business activities that will be exempt from the requirement to obtain a license under the Foreign Business Act B.E. 2542



The Ministry of Commerce has issued ministerial regulation to specify exempted business activities that are not required to obtain a foreign business license No. 3, B.E. 2560. This ministerial regulation was announced in the Government Gazette on 9 June 2017 and is currently in force.

A foreign entity can operate the business activities listed below without any permission from the Department of Business Development (“**DBD**”) under the Foreign Business Act B.E. 2542.

1. Financial institution business, business activities related or necessary to the business operations of financial institutions, other business activities of the financial institutions and business activities of the company in a financial institution business group according to the law of financial institution business. There are a total of 14 business activities covered which are as follows:
 - 1.1 Commercial banking business
 - 1.2 Service business as bank’s representative office
 - 1.3 Shariah Banking service
 - 1.4 Financial Institution Agent

- 1.5 Deposit service with condition of withdrawal according to customer's order and escrow service
 - 1.6 Private Repo transaction
 - 1.7 Agency service of receiving and collecting insurance premiums or service charge for exportation guarantee and credit guarantee to customers.
 - 1.8 providing financial service to financial institutions, the company in a financial institution business group, the Bank of Thailand, and government sectors
 - 1.9 Real estate rental business
 - 1.10 Purchase or accept transfer loan's debtors
 - 1.11 Cash management service
 - 1.12 Service of providing documentation related to the business of customers
 - 1.13 Agent service of receiving debt payment or application
 - 1.14 Hire-purchasing and leasing businesses
2. Asset management business activity in accordance with the laws affecting the Asset Management Company.
 3. Service business as a representative office of the foreign legal entity in the foreign trade business according to the regulations of the Office of the Prime Minister on the establishment of One Stop Service Center for Visa and Work Permit B.E. 2540
 4. Service business as a regional office of the foreign legal entity in the foreign trade business according to the regulations of the Office of the Prime Minister on the establishment of One Stop Service Center for Visa and Work Permit B.E. 2540
 5. Service business that has a Government Section in accordance with Budget Procedure law acting as a contractual party
 6. Service business that has a State Enterprise in accordance with Budget Procedure law acting as a contractual party

A foreign entity established under the laws of foreign country that wants to conduct any of the above business activities must notify the DBD the place where accounting documents are kept to obtain the 13-digit registration number and notify the Thailand Revenue Department to use such number as the Taxpayer Identification Number.



Get in touch

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