



Legal Alert 法务快讯

STATUTORY INTEREST RATE REDUCTION– A FINANCIAL RELIEF TO BUSINESS AND INDIVIDUAL DEBTORS 法定利率调降 – 降低债务人财务负担

With the continuous spread of Coronavirus disease 2019 (“**COVID-19**”), the economy overall is widely impacted and the statutory interest rate specified in the Civil and Commercial Code (“**CCC**”) does not correspond with the ongoing pandemic and economic situation, resulting in increasing burden of debt for business as well as individuals in the country. Accordingly, on 10 April 2021, an Emergency Decree Amending the CCC was published in the Government Gazette to amend the interest rate by replacing Sections 7 and 224 and adding 224/1 to the CCC. 随着 COVID-19 疫情持续扩散，对经济环境的冲击甚大，若维持目前民法典中订定的法令利率水平可能会增加债务人的经济负担，因此民法典修正案的紧急法令于 2021 年 4 月 10 日在政府公报公布，修改民法第 7 与 第 224 条中的法定利率水平，并增订 224/1 条。

*Experience the future of law
today.*

Legal Alert

30 April 2021

The amendments are aimed to aid SMEs and individual debtors by (i) reducing the interest rate from 7.5% per year to 3% per year (the interest amount may be amended through a Royal Decree upon review by the Ministry of Finance in every 3-year period), (ii) reducing the interest rate during default from 7.5% per year to 5% per year, and (iii) setting an appropriate method for calculation of the rate of default interest, that is, debt which are to be paid in installments, interest rate will apply only on the defaulted installment, as oppose to interests on the whole principle amount. Any agreement that is contrary to the foregoing statement shall be null and void. 此修正案旨透过下列方式帮助中小企业与个人债务人：(i) 法定利率自每年 7.5% 降至 3% (且由财政部每三年评估一次并透过皇家法令公告)；(ii) 债务违约期间利率法定利率自每年 7.5% 降至 5%；及 (iii) 规定在债务违约期间适当的利息计算方法，仅针对违约之本金加计利息，而非就未偿还之利息部分再加算利息。违反此计算方法的合约将视为无效。

These amendments will not apply retrospectively but will apply on interest charges which are due from 11 April 2021 onwards, which is the day this Emergency Decree came into effect. 新利率自 2021 年 4 月 11 日起产生的利息生效，不会回溯适用。

DELOITTE'S OBSERVATION 德勤观察

These amendments regarding the interest rate reduction would be an advantage to debtors in the agreement, either businesses or individuals to relieve and ease their financial difficulties. Understanding of statutory interest rate must be re-set to fully enjoy the benefits of this Emergency Decree during the pandemic, while the creditors could ensure validity of the interest rate being applied under the CCC. 法定利率调降会减少债务人的财务负担。债务人与债权人必须重新检视合约中使用的利率，必要时双方须重新约定以享受新的法定利率。

For more information on how Deloitte can help you, please contact: 联系我们：

Sutthika Ruchupan Legal Director

Tel: + 66 (0) 2034 0000 Ext 11473
Email: sruchupan@deloitte.com

Vipawa Sinhaseni Legal Manager

Tel: 66 (0) 2034 0000 Ext 11916
Email: vsinhaseni@deloitte.com

Anthony Visate Loh 卢俊杰 Partner, Chinese Services Group

Tel: 66 (0) 2034 0112
Email: aloh@deloitte.com

Tina Liu 柳妍竹 Senior Manager, Chinese Services Group

Tel: 66 (0) 2034 0000 Ext 16556
Email: tliu2@deloitte.com

Yi-Wen Hung (William) 洪以文 Manager, Chinese Services Group

Tel: 66 (0) 2034 0000 Ext 15758
Email: yhung@deloitte.com

About Deloitte Legal

Deloitte Legal means the legal practices of DTTL member firms, their affiliates or their related entities that provide legal services. The exact nature of these relationships and provision of legal services differs by jurisdiction, to allow compliance with local laws and professional regulations. Each Deloitte Legal practice is legally separate and independent, and cannot obligate any other Deloitte Legal practice. Each Deloitte Legal practice is liable only for its own acts and omissions, and not those of other Deloitte Legal practices. For legal, regulatory and other reasons, not all member firms, their affiliates or their related entities provide legal services or are associated with Deloitte Legal practices.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Legal Alert

30 April 2021

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

About Deloitte Thailand

In Thailand, services are provided by Deloitte Touche Tohmatsu Jaiyos Co., Ltd. and its subsidiaries and affiliates.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

© 2021 Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd.