

Translation

Ministerial Regulation
Prescribing Service Businesses Which Do Not Require a Foreign Business License
(No. 2)
B.E. 2559 (2016)*

By virtue of section 46 of the Foreign Business Act B.E. 2542 (1999) and Third Schedule (21) of the Foreign Business Act B.E. 2542 (1999), the Minister of Commerce hereby issues a Ministerial Regulation, as follows:

The following provisions shall be added as (4), (5) and (6) of the Ministerial Regulation Prescribing Service Businesses Which Do Not Require a Foreign Business License B.E. 2556 (2013):

“(4) financial institution business and other businesses under the law on financial institutions:

- (a) commercial banking business;
- (b) bank representative office service business;
- (5) life insurance business under the law on life insurance;
- (6) insurance business under the law on insurance.”

Given on the 11th February B.E. 2559 (2016)

Apiradi Tantraporn
Minister of Commerce

Note:- The reasons for issuing this Ministerial Regulation are as follows. Commercial banking, bank representative office, life insurance and insurance businesses are service businesses which Thai nationals have acquired competence and the ability to compete with foreign nationals. It is appropriate to remove such service businesses from the Third Schedule. And whereas (21) of the Third Schedule to the Foreign Business Act B.E. 2542 (1999) provides that the exemption of any service business shall be prescribed by Ministerial Regulation, it is therefore expedient to issue this Ministerial Regulation.

* Published in the Government Gazette, Vol. 133, Part 16a, page 9, on 19th February B.E. 2559 (2016).