



Bangkok Bank's Executive Vice President of the Product and Distribution Department Karen Campbell and Vice President of Global Payment Services Benjawan Vichitthanaruk.

Exchange Transaction Form at any Bangkok Bank branch that provides international services. For lesser amounts or funds transfers from abroad in Thai Baht, the bank will instead issue a confirmation letter of International Inwards Funds Transfer, together with a credit advice. Both the Foreign Exchange Transaction Form and the confirmation letter of International Inwards Funds Transfer are acceptable to the Land Department when registering ownership of a condominium."

If a customer has transferred money to Thailand in foreign currency and at the moment does not want to convert it to Thai Baht, can they keep their money in foreign currency until they need to have it in Baht?

"In this case, we would suggest that expats consider opening a Foreign Currency Deposit account (FCD) which will allow you to hold your funds in any of nine currencies: USD, GBP, JPY, SGD, HKD, AUD, EUR, CAD and CHF. This enables you to manage your foreign currency payments and income more effectively by minimising the risk of fluctuations in foreign currency. And even more convenient for customers now, Bangkok Bank has just recently added this service to our internet banking service, called FCD via iBanking. We will also launch a promotional program for this new service in the near future."

What about Scandinavian currencies such as the Swedish Krona?

"We don't include any Scandinavian currencies at the moment but we will soon. Later this year we expect to add four more currencies: SEK, NOK, DKK and NZD."

Is there a limit for transferring money back abroad?

"The maximum amount you can transfer out of Thailand is determined by the BOT and depends on the source of THB funds and the supporting documents you can provide. The most common reasons for foreigners to transfer funds offshore is to repatriate income

are no taxes, and our fees are only 0.25% of the transfer amount, with a minimum of THB200 and a maximum of THB500 per transaction," they explain.

No documents are needed, but they recommend that the remitter specifies the reason for the transfer in the funds transfer instruction.

"Doing so means that we can complete the required documentation with the Thai authorities and don't need to contact you again to enquire about the purpose of the transfer, saving time for both parties."

"If you transfer money from abroad every now and then or expect funds from abroad, we highly recommend that you apply for the SMS Remittance Alert Service, which is free of charge. You will receive a SMS from the bank to your mobile phone advising details of your international inward funds transfer, including the amount of foreign currency, the exchange rate, Thai Baht amount, bank fee and the sender's name that the bank has credited into your Bangkok Bank account."

Previously, Bangkok Bank offered mortgages to foreigners at the bank's Singapore branch. Has the Bangkok Bank changed its policy about lending to foreigners for mortgages?

"The bank is no longer able to arrange these types of loans, however foreign customers, in the case that

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they are married to a Thai, can still be guarantors for a mortgage loan taken out in the spouse's name, as long as they have a work permit and have been working in Thailand for more than one year. Foreigners who are permanent residents are themselves eligible to apply for home loans."

What documents does a foreigner need to obtain from the bank to present to the Land Department for purchase of a condo?

"For a transfer amount of USD20,000 or equivalent and over, a foreigner needs to request a Foreign

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