

or proceeds from the sale of a condominium in which case you will need to provide a letter stating your income or a sales contract issued by the Land Department and ownership title documents. The maximum amount that a foreigner can repatriate overseas in a year cannot exceed their annual earnings or the selling price of the condominium."

item, plus THB3 duty stamp fee, plus there are correspondent bank fees, around USD22, which will be deducted from the draft amount. Since this method of receiving funds takes time and can be costly, we recommend that you bring in funds via SWIFT transfer instead. With SWIFT, fees are the same as those stated above, that is an inward transfer fee of 0.25% of the transfer amount, with

company; Company tax refunds; Student wages for work and travel projects."

What about the recent fee of THB150 imposed in relation to ATM withdrawals?

"The fee applies to withdrawals from international cards and is a reflection of an increase in charges from Visa and Mastercard. The fee does not apply to local cards issued by members of the ATM Pool and doesn't apply to cardholders of Bangkok Bank accounts."

What are the bank's investment options for foreigners living in Thailand since the deposit rate for savings accounts is quite low?

"Bangkok Bank's mutual funds are good options. These are provided by our award-winning subsidiary BBL Asset Management Limited and offer a range of choices including money market, fixed income, equity, mixed, retirement funds and funds that invest overseas. Mutual funds can provide tax benefits for foreigners paying income tax in Thailand as well as providing the opportunity to earn higher returns than a normal saving account. Many people invest here to cover their tax liability as tax deductions up to THB500,000 are available. Other products come out periodically, and we have specialist investment advisors in most branches that can inform foreign customers about each of our products, especially in branches at prime locations such as Hua Hin."

What separates Bangkok Bank from its competitors?

"Our comprehensive, nationwide network of more than 900 branches and around 6,500 ATMs and cash deposit machines, as well as the wide range of services we offer. We also have branches abroad and Corresponding Banking Agreements with over 1500 overseas banks, so our SWIFT service is more efficient. We also consistently have the best exchange rate. This is why we have over 40% share of the remittance market on both inward and outward exchanges."

For more information visit www.bangkokbank.com or ask at any Bangkok Bank branch for "Welcome: A Guide to Bangkok Bank Products and Services", written specifically with expats in mind.



What are the bank's fees and do I need to present any documents?

"The standard fee is to transfer funds abroad is THB 400 per transaction, however transferring via internet banking offers a cheaper fee of THB 300. You need to provide a document stating your source of income and the amount, such as a letter from your employer in Thailand or your property's sales contract, issued by the Land Department, and ownership title documents."

If I've just received a draft from overseas, can I cash it at the bank and how long does it take to get the money? What are the bank's fees?

"Yes, you can make a deposit into your account with our bank. However, the money will not be credited to your account right away. Depending on the type of draft, it can take from a couple of days to about 30-45 days before your funds are deposited. Bangkok Bank's fee is USD10 per

a minimum THB200 and maximum THB500 per transaction. Again, you really need to specify the purpose of the funds, such as personal expenses or buying a condo, to avoid holding up the transfer.

However, we purchase clean bills including foreign drafts, money orders, cashier cheques, and company cheques that are issued by a bank in the US and total no more than USD500. The money will be deposited promptly into your account without waiting for the draft clearing process to be completed. The funds will be available for you within two to three days. Please note that we will accept the following types of foreign cheques/drafts, payable to your name: Marketing and advertising commissions from affiliate business based in the US such as Google and AdSense; Payments for products or services to an e-commerce business, except personal cheques; Investment dividends or returns from an insurance

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