

Terms and Conditions for Foreign Currencies Deposit Accounts

1. When opening a Foreign Currency Deposit account ("FCD account") for the first time, the depositor acknowledges that he/she must truthfully and completely fill in the details of the Deposit Account Opening Form and specify conditions of deposit as well as provide the Bank with his/her specimen signature. The depositor shall inform the Bank in writing should there be any changes to the information, deposit conditions and/or specimen signature and provide the Bank with updated specimens signature and/or the terms and conditions. In case the Bank has not been informed of such changes, the depositor allows the Bank to proceed in accordance with the information, specimen signature and /or deposit conditions previously given to the Bank by the depositor in which case the Bank shall not be deemed as having breached the deposit conditions.
2. The initial amount required on the opening of the account for the first time, the deposit amount or the balance required to be maintained in the account shall be in accordance with the Bank's prevailing notification related to the matter.
3. The depositor acknowledges that he/she shall receive an interest on deposits at the rate announced by the Bank and acknowledges that the Bank may change both the interest rate and the conditions of interest payment by informing the depositor of the matter in compliance with the notifications or regulations of the Bank of Thailand or any other related government agencies and that he/she shall duly agree such changes.
4. In depositing bills and/or other negotiable instruments into the account, the depositor acknowledges that the Bank accepts the same only for collection where the bills and/or the negotiable instruments belong to another financial institution. Thus, the Bank shall be deemed as having received the deposit amount and the depositor is able to withdraw the said deposit amount only after the Bank has successfully collected the amount in accordance with such bill and/or the negotiable instruments. The Bank shall proceed with the collection according to the procedures and the time applied as a customary practice by all commercial banks. In case of foreign bills and/or negotiable instruments, the depositor acknowledges and accepts that the Bank may impose limitation that such amount not be withdrawn for a certain period of time in accordance with the Bank's regulations despite the fact that, the Bank has proceeded with the collection of such foreign bills and/or negotiable instruments and already deposited the corresponding amount into the depositor's account. Moreover, if for whatever reason payment of the foreign bill and/or negotiable instruments is denied or if, after the foreign bills and/or negotiable instruments have been duly collected, claims are made against the sum for its refund for whatever reason, or the Bank has to suffer damage due to such undertaking, the depositor hereby permits the Bank to deduct the amount thus deposited to his/her account as well as all expenses and damages incurred thereby from the said account or his/her any other account maintained with the Bank in order for the refund to be made. In such a case, the depositor agrees to pay, without prior notice, interest to the Bank at the highest rate charged by the Bank to customers having breached a contractual agreement made with the Bank. A debit advice will be sent to the depositor at the address given to the Bank once his/her account has been thus deducted.
5. The depositor accepts that in depositing a cheque into the account, it shall be the depositor's responsibility to undertake the collection on the amount of money in the cheque. If, for any reason, payment is denied, the depositor accepts that he/she shall be responsible for collecting the cheque back from the Bank, whether he/she has been informed orally or in writing or otherwise. If the depositor fails to collect the cheque back and damage is incurred thereby, the depositor accepts not to use this event as a pretext for raising claims on the Bank to assume responsibility for such damage.
6. The depositor acknowledges that the Bank shall not issue a passbook for a savings FCD account. Instead, the Bank will issue a deposit card to the depositor to use as evidence when making money deposit or to request for a bank statement. In this regard, the depositor shall not be able to use the deposit card to make any transaction via any of the Bank's electronics services. To make the withdrawal from the account, the depositor shall fill a Foreign Currency Deposit Account Withdrawal Slip form specified by the Bank or issue a letter in the name of the depositor stating his/her requested transactions in either Thai or English and affix his/her signature, which must be similar to the specimen signature and is in compliance with the terms and conditions previously agreed with the Bank. The depositor agrees that the Bank is obligated to verify only the depositor's signature, regardless of any seal, stamp or other writings related to the authorized signature for the withdrawal or money transfer and that the Bank reserves the rights to deny any withdrawal requests if a depositor has issued a letter written in other languages or in an illegible or incomprehensive manner or containing inadequate information for the purpose of reporting foreign transactions to the Bank of Thailand.
7. The depositor acknowledges and agrees that the Bank shall apply the real-time inward telegraph's buying rate of the Bank to any withdrawals for the purpose of exchanging currency into Thai Baht, both for transactions made at a counter service of the Bank or at the Bank's automatic teller machine.

8. The depositor acknowledges and agrees that the Bank shall apply the real-time outward telegraph's selling rate of the Bank or other rates as previously agreed with the Bank to the calculation of the purchased amount of foreign currency to be deposited to a FCD account.
9. If the depositor withdraws an amount from his/her FCD account in any foreign currencies, the Bank shall disburse only the amount of such foreign currency available at offices/branches of the Bank at the date of withdrawal and the Bank reserves the rights to pay the withdrawn amount in other financial means.
10. In case where there is no movement in the account and the minimum balance is lower than the minimum amount required by the Bank, the depositor accepts that an account maintenance fee shall be charged by the Bank in accordance with the Bank's regulations. Furthermore, the depositor allows the Bank to close his/her account without notice should the minimum balance becomes zero or when the Bank deems appropriate.
11. The depositor acknowledges and agrees that the conditions set in the money deposit for withdrawal shall not allow other people to solely have the authority to withdraw money from the depositor's account and not allow the depositor on his own to withdraw money from his/her own account.
12. The depositor accepts that the Bank may refuse transactions or close the deposit account at once without giving the depositor any prior notice when the Bank has reasonable grounds to suspect or believe that the identity document or any other supporting documents submitted by the depositor to the Bank in order to open the account is incorrect. Under these circumstances, the Bank shall not be liable for any damages which may occur as a result of such actions and the depositor shall not claim any damages from the Bank therefor.
13. The depositor agrees to allow the Bank to deduct the withholding tax from the interest arising out of the deposit in case the Bank is obligated by the law to make such tax deduction. In this connection, the depositor acknowledges that a saving foreign currency deposit without a passbook for deposit / withdrawal transaction is not qualified for a waiver of withholding tax from the interest for the amount not exceeding the amount specified in the Revenue Code and other similar laws. Therefore, to comply with the laws, the depositor authorizes the Bank to deduct the withholding tax from the interest at the rate prescribed by law.
14. The depositor acknowledges and agrees that the Bank has the right to refuse a deposit, limit a deposit amount, return deposit partial or whole or close the account of the depositor at any time and for whatever reasons as deemed appropriate by the Bank without giving the depositor any prior notice. Such case shall apply especially when the depositor fails to duly repay his/her debt with the Bank or is insolvent or is under receivership or is declared bankrupt or has assets seized or is a person suspected of being involved in any activity which contravenes any law or government rule, regulation, order or policy or has breached any contractual agreement with the Bank or has acted or omitted in any way deemed by the Bank as being an inappropriate usage of the deposit account. In such a case, the depositor shall not claim any damages from the Bank and the Bank shall not be liable for any damages which may occur to the depositor as a result thereof.
15. The depositor acknowledges that in depositing with a passbook, the balance appearing on the passbook shall not be considered as the correct balance until it has been reconciled with the balance in the Bank's accounting system, which has been verified as correct. In the case where the balance on the passbook is found to be contradictory to the balance in the Bank's accounting system, the Bank shall verify by determining the reports which is deemed as the Bank's evidence and, then, inform the depositor accordingly.
16. The depositor acknowledges that should the Bank discover that an error has occurred in an entry on the passbook due to a misunderstanding or a mistake for whatever reason with respect to the amount which the depositor and/or other person has deposited, transferred, withdrawn or transacted through any other means and/or an incorrect amount of interest payment has been recorded and that the depositor does not have any right to receive such money, the depositor agrees to allow the Bank to deduct and rectify the relevant account transaction immediately. However, if there is no money in the account or the amount in the account is insufficient, the depositor agrees to repay such full amount to the Bank as prescribed by from the date when the depositor has received such money until the full amount has been repaid. However, whenever the depositor is informed of the mistake in the transaction undertaken by the Bank with respect to the depositor's account as aforesaid but there is no money in the account or the amount in the account is insufficient for the Bank to deduct the corresponding portion for adjustment or rectification of the relevant account transaction, the depositor agrees to repay such full amount to the Bank as prescribed by law from the date when the depositor has received such money until the full amount has been repaid.
17. The depositor acknowledges and accepts to pay fees, charges and other expenses relating to the deposit as announced by the Bank and allows the Bank to deduct the money from the depositor's account without giving prior notice to the depositor for payment of such fees, service charges and expenses as well as all kinds of indebtedness owed to the Bank by one or all of the depositors, as the case may be.

In this regard, the depositor shall have no right to claim for the amount to be deducted from the account as from the time that the said indebtedness and/or liability has arisen.

18. The depositor acknowledges that he/she shall immediately inform the Bank in writing if the passbook or the deposit receipt has been lost, stolen or destroyed. In such a case, it shall be at the discretion of the Bank whether or not to issue a new passbook or deposit receipt. The depositor shall, however, be liable to compensate the Bank for any damages thus incurred or which may arise as a result thereof. The Bank shall also have the right to request the depositor to provide any other document and evidence necessary for the consideration of the issuance of a new passbook or deposit receipt. In case where the depositor fails to immediately inform the Bank in writing that the passbook or deposit receipt has been lost, stolen or destroyed, the Bank shall bear no responsibility for any damages which may arise to the depositor as a result thereof.

19. The depositor acknowledges and accepts that the Bank shall immediately stop payment from the deposit account upon learning of the account owner's death. In such a case, only the administrator of the estate appointed by the Court shall have the rights to recover the deposit amount from the Bank by presenting the passbook and/or any other evidence as required and to the satisfaction by the Bank. Should the deposit account be a joint account with more than one account owner and all the account owners do not accept or clarify the portion of each depositor's rights to the Bank, all depositors agree that each account owner has the right to an equal claim on the deposited money.

20. The depositor shall return the deposit card/ the passbook to the Bank when the FCD account is closed.

21. The depositor agrees to strictly abide by these terms and conditions. The Bank shall bear no responsibility to the depositor as a result thereof.

22. The depositor agrees to be bound by and comply with the terms and conditions as per the details of the Deposit Account Opening Form as well as other regulations of the Bank, including the rates and/or fees, expenses and/or charges with regard to money deposit, which may occur in the future without giving prior notice. However, if the abovementioned matters should result in disadvantage to the depositor, the Bank is only obligated to notify the depositor in accordance with the notifications, or rules or regulations of the Bank of Thailand or other related government agencies.

23. Any documents and /or notices sent to the depositor via postal service or electronics mail (E-mail) at the address, office, or academy provided by the depositor in the Deposit Account Opening Form or in this Application or subsequently informed by the depositor shall be deemed to be delivered to the depositor and the depositor has agreed to be bound thereby.

24. The depositor hereby grants consent to the Bank to exchange with or disclose, transmit and/or transfer to the entities within its financial business group, its data processors, third-party service providers (outsource), its agents, subcontractors and/or co-branding partners the depositor's personal data and other data provided by the depositor to the Bank for the use of the services that are necessary to be disclosed for the purpose of providing the services in accordance with this terms and conditions, including for the purposes of carrying out risk assessment; preventing and detecting fraud include investigating fraudulent transaction; improving the Bank's products and services; communicating with the depositor about the services; supporting the Bank's service operations; for the benefit of debts collection process; for the benefit of data processing; for investigating payment transactions or deposit/ withdrawals/ transfers transactions (if applicable); and for identification and authentication of the depositor's digital ID through National Digital ID Platform (if applicable).

25. Where the depositor has provided to the Bank personal data of any other person: (a) the depositor undertakes to verify the accuracy and completeness of such person's personal data provided by the depositor to the Bank, and to notify the Bank of any change to the personal data provided; (b) the depositor warrants that the depositor has obtained consent or can rely on other legal basis for the collection, use, disclosure and/or transfer of such personal data in compliance with applicable laws; (c) the depositor warrants that the depositor has informed such person of the Bank's privacy notice; and (d) the depositor warrants that the Bank can lawfully collect, use, and further disclose and/or transfer of such personal data for the purposes set out in the Bank's privacy notice (as may be amended from time to time), including the purposes set out in this Application.

Additional Terms and Conditions for USD Cheque (Only for customers requesting to use this service)

Payment instructions

1. The depositor acknowledges the warning written in the cheque book and shall write / sign the cheque in permanent ink which leaves clear traces in case it has been erased. Otherwise, the Bank shall not be obligated to pay the amount of money written in the cheque.
2. The depositor shall clearly write the name of the payee, and acknowledges that the Bank may refuse to pay a cheque if it is payable to any inexistent person or an assumed name or if it is payable in "cash" but the word "or bearer" has been crossed out.
3. The depositor shall completely fill in all details of the cheque, using Thai, Chinese or English and shall accept that the Bank may refuse to pay a cheque if it is written in another language or the content as specified in the cheque is illegible or cannot be understood by the Bank.

Corrections or deleted items

4. The depositor accepts that the Bank shall not be obliged to pay a cheque issued by the depositor if any part of its content has been scraped, modified, erased or added. In case of crossed-out marks or corrections in important content of the cheque issued by the depositor such as the payment date, amount, name of payee and drawer, the depositor shall affix his/her complete signature to each and every correction or change in accordance with the conditions given to the Bank. If the payment order has to be with joint signatures, the depositor accepts to have all of those involved duly affix their complete signatures to each and every correction or change in accordance with the conditions given to the Bank.

Signature

5. The depositor, as a drawer, shall affix his/her complete signature on the cheque in accordance with the specimen signature given to the Bank. The depositor accepts that the Bank shall not be liable to check the rubber stamp, seal or any other written item related to the signing in the cheque apart from the said signature.

The Bank's refusal to pay

6. In case where the person presenting the cheque behaves in a suspicious manner or the matter is deemed as susceptible to cause any damages to the depositor, the depositor accepts that the Bank has the right to deny payment of the cheque and that he/she shall not claim for any damages as a result of such payment refusal.

7. In case several cheques of the depositor are presented for payment at the same time, whether for cash or for clearing through the Clearing House or for collection by other banks and the balance in the depositor's account is insufficient for the payment of all cheques, the depositor accepts that the Bank has the discretion to decide which cheques shall be paid and which one shall be refused.

8. In case where the depositor has issued cheques with insufficient fund in the account for payment more than 2 times, the depositor accepts that the Bank may close his/her account immediately without prior notice to the depositor and the depositor shall pay the Bank for the cheque return fee in accordance with the Bank's regulations.

9. If the Bank has made an advance payment when the current account balance of the depositor is insufficient to pay for the cheque or if the depositor has deposited a cheque into the current account and the result of clearing is still not known on that day of deposit but the Bank has made a partial or a whole advance payment for the presented cheque or the Bank has deducted, withdrawn or transferred money from the current account in accordance with the depositor's instruction or the depositor's consent when the current account balance of the depositor is insufficient for such instruction the depositor agrees that the advance payment made by the Bank is an overdraft from the Bank and be an overdraft debt which the depositor agrees that the Bank is entitled to charge interest on the overdraft debt at the interest rate of overdraft without limit contract pursuant to the Bank's announcement from the date of the advance payment, deduction, withdrawal, or transfer from the current account until full repayment thereof. The interest shall be monthly compounded in accordance with common practice of calculating compound interest on the current account of commercial banks, except for the case that the depositor is an individual, and the Bank has made an advance payment, deduction, withdrawal, or transfer which such overdraft amount has been used for the purpose of consumption or occupation which is considered as retails financing of the Bank. The Bank shall charge interest on the overdraft debt at the interest rate of overdraft without limit contract pursuant to the Bank's announcement from the date of the advance payment, deduction, withdrawal, or transfer from the current account until full repayment thereof without calculating compound interest.

Cheque or cheque book lost

10. The depositor shall be responsible for the safekeeping of all cheque books which are considered important documents in accordance with the Bank's instruction. In case where a blank cheque(s) or cheque(s) is lost or stolen, the depositor shall, in accordance with the Bank's regulations, immediately inform the Bank in writing details of the cheque(s) and shall cease the use of such cheque(s) or shall request the Bank to withhold the payment of such cheque(s). However, if the Bank has already paid the amount specified in such cheque before being informed by the depositor, the depositor accepts that the Bank shall bear no responsibility for any damages which may occur as a result thereof.

Cheque collection

11. The depositor accepts that, for depositing a cheque to an account, the Bank shall be considered to have received the deposit only once the cheque has been cleared. The Bank shall undertake the collection of the cheque amount in accordance with the customary procedure and timing applicable to all commercial banks. If in the process of such collection, the cheque is endorsed confirmed or endorsed guaranteed or discharged confirmed by the Bank but later it becomes evident that the depositor has no right or only a partial right in the cheque, causing the Bank to be liable to make payment to the owner or a third person, the depositor shall compensate the Bank for such amount together with interest at the highest rate charged by the Bank to customers who have breached the Bank's conditions in accordance with the regulations of the Bank of Thailand or laws on commercial banks or laws on the business of financial institutions from the date of payment made by the Bank.

If the cheque is required to be presented in other provinces, other localities or overseas for collection or in the case of a bill or any other kind of negotiable instrument, the Bank shall undertake the collection in the same manner as specified above. In such a case, the depositor accepts that the Bank shall have the right to charge a collection fee at the rate presently prescribed or the rate which may be announced in the future.

Other matters

12. If the depositor is negligent and the cheque falls into the possession of another person who falsifies the drawer's signature and the cheque is paid by the Bank which believes it to be authentic, the depositor accepts that the Bank shall bear no responsibility towards the depositor for the amount of money thus paid and the depositor shall not claim any damages from the Bank in such case.

13. In case where the depositor wishes to close the account, he/she shall inform the Bank in advance. However, regardless of whether the account is closed by the depositor or by the Bank, the depositor shall return all unused cheques to the Bank. The depositor also accepts that the Bank shall bear no responsibility and has the right to refuse payment of any cheque issued by the depositor which is presented after the depositor's account was closed.

14. In case where the payment of cheque is refused and the cheque holder or the person assigned by the holder wishes to know the depositor's contact information, e.g. name, address and telephone number, the depositor accepts that it shall be at the discretion of the Bank whether to provide such information or not.

15. In case customer do deposit-withdrawal transaction with USD cheque, the customer shall be fill in the transaction form to comply with Bank of Thailand regulation.

Additional Terms and Conditions for Krungsri ATM-FCD Card (Only for customers requesting to use this service)

1. I acknowledge and agree that, in applying for the service of ATM-FCD card ("Card"), Bank of Ayudhya Public Company Limited ("Bank") will issue 1 Card per foreign currency account, for use in connection with cash withdrawal, transfer of funds to Baht currency accounts within the Bank, enquiry of the outstanding balance in the deposit account, and other additional services which will be made available by the Bank in the future, I will use the Card for domestic-financial transactions only through the Automated Teller Machines of Bank of Ayudhya Public Company Limited ("ATM Machine") only.

2. It is my duty to keep the Card in a safe and secure place, If the Card is lost or departed from my possession, I will notify the Bank immediately. In case where any person fraudulently uses such lost Card for financial transactions mentioned in Clause 1. During the first 5 minutes after the Bank has been notified of the loss, I will be responsible for the damage incurred in all respects, whereby the Bank shall not be held liable or jointly liable in any respect, whatsoever.

3. I am well aware that when I have received the personal identification number (Personal Identification Number or "PIN"), I must immediately destroy or change that Personal Identification Number (PIN). The holder of the Card must remember the Personal Identification Number (PIN) and keep it in strict confidential without disclosing it to any person.

4. I am well aware that any act arising from the use of the Card and/or the Personal Identification Number (PIN), whether or not such act is done by me or my agent or any person to my knowledge, I undertake to confirm that such act is done by me and I will be liable for the consequences of such act.

5. I acknowledge and accept that withdrawing a cash from a foreign currency account or transferring funds from a foreign currency account to a Baht account opened with the Bank as mentioned in Clause 1. Through the ATM machine under this Terms and Conditions, there will be made withdrawal or transfer in Baht only. The amount of money occurred from the transaction including any fees and/or expenses of such transaction shall be subject to T/T Buying Rate to be applied by the Bank as of the date and at time of the transaction. The maximum amount of each withdrawal and/or transfer in each day shall be prescribed by the Bank.

6. In case that I use the Card to withdraw money from an ATM machine and do not receive money in Baht but my account is debited, I shall notify the Bank in order to request for the money in Baht according to such withdrawn amount from the office/branch of the Bank that I opened a foreign currency account with. In case that I withdraw money from an ATM Machine and receive money in Baht according to the withdrawn amount in full but the Bank does not debit my deposit account or does not fully debit my deposit account according to the amount withdrawn by me, I consent that the Bank may debit the said amount in the foreign currency against my foreign currency account at T/T Buying Rate as of the date on which the withdrawal is made, I acknowledge that the Bank will reimburse in Baht tome or debit to my account, as the case may be, only when the Bank reaches a final conclusion of its investigation of the facts, and will adjust the relevant transaction within a period of normal practice by the Bank.

7. I may terminate the use of the Card at any time by giving notification of my intention in writing in the form and with method as prescribed by the Bank, and return the Card to the Bank.

8. I agree and acknowledge that the Bank shall have the right to retrieve, terminate or suspend the Card in case of a violation of the conditions prescribed by the Bank and/or in case there is an evidence of fraud or any reason by law or any reasonable ground which justifies the Bank to do so.

9. In case that the Bank has terminated the Card or where the Card is suspended temporarily the Card may be suspended for many reasons such as the Card is lost, terminated, fraudulent, subject to receivership, or death of a Card holder, I will no longer use the Card.

10. In case that the Card has been terminated by me or the Bank without any violation of this Term and Conditions or fraud committed by me, I will be entitled to a refund of the fees charged for the use of the Card in an amount proportionately to its unused period.

11. I acknowledge and agree to pay the fees, service charges and any other expenses incurred in connection with the use of the Card to the Bank according to the conditions, types, rates or amounts, as now and/or hereafter prescribed by the Bank.

12. I consent that the Bank may immediately and without advance notice debit my deposit account with any fees, service charges and/or any other expenses pursuant to the Bank's announcements, and/or other debts of any kind that is owed by me to the Bank. The Bank may debit money from my foreign currency account first. If such debit cannot be made from such foreign currency account or if such account does not have sufficient balance to settle the debts, I consent that the Bank may debit money from my other deposit accounts which I have opened with the Bank.

13. I agree and consent that the Bank shall have the right to amend, supplement, change, and terminate any terms and conditions as well as the methods concerning the use of service, as well as the rates and/or methods for collection of fees, expensed and/or service charges, at any time as the Bank may deem appropriate without having to give advance notice to me. However, if such amendment, supplement, change and termination would deprive me of my benefits, the Bank shall be required to simply give notification to me according to the rules under the announcements or the rules and regulations of the Bank of Thailand or other relevant government agency.

14. Any document and/or letter sent by the Bank to me at the address or office or educational institution by mail or electronic email (E-mail) as notified by me herein, or at such other address as subsequently notified by me, shall be deemed to have been sent or delivered by the Bank to me and the contents of such document and/or letter have been known by me.

15. In case that the Bank of Thailand has imposed any restriction or suspension of any or all types of transactions which affects the provision of services in connection with the Card under these Terms and Conditions, I hereby agree to comply with the rules of the Bank of Thailand without any advance notice by the Bank. I will not raise this matter as an objection or basis of claim against the Bank to demand any compensation for damage in any case.

For more details about the Bank's privacy notice, please visit www.krungsri.com/pdpa/privacy-notice-en or scan QR code

