

NEW ONE-STOP-SERVICE FOR OBTAINING THE FOREIGN BUSINESS CERTIFICATE UNDER SECTION 12 OF THE FOREIGN BUSINESS ACT

LINDA OSATHAWORANAN (Partner)
PANJAREE CHUMUANG (Associate)
PETCHADA KINGWATTANAKUL (Associate)

Over the past three years, the Thai government has streamlined certain approval and business processes which reflect Thailand's improved ranking in the World Bank Group's 2020 Doing Business. In a recent official announcement, the Board of Investment ("BOI"), the Department of Business Development, Ministry of Commerce ("MOC"), and the Digital Government Development Agency (Public Organization) ("DGA") have announced that they have entered into a Memorandum of Understanding to collaborate on a project to provide a one-stop-service which would enable the BOI to issue an electronic foreign business certificate ("e-FBC") to foreign investors/manufacturers/service providers who conduct restricted businesses under List Two and Three of the Foreign Business Act B.E. 2542 (1999).

This project of the BOI and MOC, which was assisted by DGA linking its database electronically as the one-stop-service point, is expected to reduce the process and preparation of documents to obtain the e-FBC at the BOI once the BOI investment promotional certificate has been issued. In turn, the BOI, MOC and DGA expect it will help to stimulate economic growth and have a positive impact on employment rates in Thailand.

In terms of system and procedure, the DGA has set up the electronic service system with information security consisting of: (i) issuance of the e-FBC; (ii) e-Payment; (iii) e-Receipt; and (iv) Digital Signature. Further detailed procedure and information will be announced shortly.

This is a positive development for foreign investment and ease of doing business in Thailand, as the timeframe for obtaining the e-FBC is expected to be reduced **from 30 days to 3 days**. Based on discussions among the BOI, the MOC and the DGA, the implementation of this new one-stop-service is expected to be ready for use **by the end of April 2021**.



For more information on e-FBC or any BOI or foreign investment matters, please contact Linda Osathaworanan (linda@siampremier.com) or Panjaree Chumuang (panjaree@siampremier.com) or Petchada Kingwattanakul (petchada@siampremier.com) or +66 2 646 1888.