

Payment instruction for foreign purchaser of condominium in Thailand

Under the Condominium Act 1991, non-resident foreigners who purchase condominium units must bring in the funds to pay for the unit from overseas. That means that the entire payment must be transferred into the country as “foreign currency”. The beneficiary bank will issue a “Foreign Exchange Transaction” certificate which should be presented to the Land Department when registering the ownership of the condominium.

For each transfer, banks will only provide a “Foreign Exchange Transaction” certificate for amounts of **over US\$ 50,000**. For amounts of less than this, the bank will issue a credit note, which may be presented, with the confirmation letter from the bank, to the Land Office in order to register the condominium.

In case that you do not have a bank account in Thailand, you will remit the funds directly to the Developer account.

In such case, the developer, as the beneficiary, will obtain the Foreign Exchange Transaction certificate from the bank on behalf of the purchaser. The developer will keep all the certificates and/or credit notes with the letter from the bank until the date on which the ownership of the condominium units is transferred. In the event that the purchaser wishes to keep those documents, a request can be submitted to the developer.

If you have a bank account in Thailand the procedures will be the same but you will be the beneficiary and you will have to obtain the Foreign Exchange Transaction certificate from the bank by yourself.

Payment Procedure

1. Please transfer your payment to the following account

Bank Account Name: **Sansiri Public Company Limited**

Bank Name: **Kasikorn Bank**

Branch: **Rangnam**

Bank Address: **41730 Rang Nam Rd. Rd. Thanon Phayathai Ratchathevi Bangkok 10400**

Bank Account No: **052-2-562-49-1**

SWIFT CODE: **kasithbk**

2. To obtain a “Foreign Exchange Transaction” certificate, please ensure that you follow the instructions below.

2.1 The name of the remitter must be the same as the purchaser (as indicated in the S&P agreement. Please fill in full name and address of the remitter and the beneficiary. In case two-buyer names, the money must be transferred from joint bank account.

2.2 The money is transferred as **foreign currency**. Do not convert in Thai Baht before making a transfer. The conversion into Thai baht will be done by the beneficiary bank.

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