

(Unofficial Translation)

This translation is for the convenience of those unfamiliar with the Thai language.

Please refer to the Thai text for the official version

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AIMC Logo

Notification of the Association of Investment Management Companies

No. SorJorKor. KorChor. 1/2558

**Re: Regulations for the Transfer of Provident Fund Money
to a Retirement Mutual Fund for Provident Fund (RMF for PVD)**

By virtue of section 3(4) of the notification of the Provident Fund Registrar No. SorTor. 1/2558 Re: Regulations for Money Transferred from a Provident Fund to a Retirement Mutual Fund for Provident Fund dated 3 November B.E.2558 prescribes that the provident fund manager or liquidator shall transfer provident fund money to a RMF for PVD fund, together with supporting documents. For the supporting documents, additional requirements are prescribed by the Association of Investment Management Companies. The board of directors of the Association of Investment Management Companies hereby issues regulations as follows:

Clause 1 In this Notification,

“Office of the SEC” refers to the Office of the Securities and Exchange Commission.

“Provident fund” refers to provident fund established according to the Provident Fund Act B.E. 2530 and any amendments thereafter.

“Retirement mutual fund (or RMF, or RMF for PVD)” refers to a retirement mutual fund established according to the Securities and Exchange Act.

“Provident fund member” refers to a member of a provident fund.

“Provident fund money” refers to the total amount that the employee is entitled to receive from the fund, or the remaining amount yet to receive from installment payments from the fund, or the balance the employee had retained in the fund.

“Association” refers to the Association of Investment Management Companies.

“Member” refers to a company which is a member of the Association of Investment Management Companies licensed to operate a securities business involving management of private funds that are provident funds.

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Clause 2 The transfer of a member's provident fund money into a RMF for PVD fund must be for the entire amount and must only be transferred into a single RMF for PVD fund.

Clause 3 When a member's provident fund money is transferred, the management company must submit the following documents to the RMF for PVD fund:

(1) The provident fund member's instruction order to transfer the provident fund money to a RMF for PVD fund, which clearly specify the RMF for PVD fund name and contains the signature of the provident fund member.

(2) Document stating the amount of provident fund money being transferred to a RMF for PVD fund, which show detailed data of the employee's savings, employer's contributions, benefits from employee's savings, benefits from employer's contribution, membership date, and employment date.

(3) Supporting documents such as copy of provident fund member's national ID card.

Clause 4 The management company shall have documented evidence that the provident fund member has been warned about the following:

(1) Terms and conditions stating that provident fund money already transferred to a RMF for PVD fund cannot be transferred back to the provident fund.

(2) Terms and conditions stating that provident fund money transferred to a RMF for PVD fund must be for the entire amount.

(3) Terms and conditions stating that provident fund money being transferred to a RMF for PVD fund shall not be deemed new money, nor eligible for income tax deduction, and not subjected to the requirement to invest continuously like normal RMF funds.

(4) Terms and conditions about tax benefits applicable to provident fund money that is transferred to a RMF for PVD fund.

(5) A warning about implications for not complying with terms and conditions applicable to provident fund money that is transferred to a RMF for PVD fund.

(6) A warning to explain that a provident fund member who has reached the full age of 55 and have been a provident fund member for at least 5 years shall no longer be eligible to receive any more tax benefits when transferring the provident fund money into a RMF for PVD fund.

(7) A warning stating that the investment in a RMF for PVD fund may be subjected to costs that differ from ordinary funds.

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Clause 5 This Notification shall be effective on 20 November B.E.2558 onwards and all members shall strictly comply with this notification.

Announced on 10 November B.E.2558

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(Mrs. Voravan Tarapoom)

Chairman

Association of Investment Management Companies