



Outcome of the Transaction Committee Meeting for April 2024 and 6 months performance of 2024 fiscal year.



On 24 April 2024, Mr. Theppasu Bavnorchotidara, Secretary-General of the Anti-Money Laundering Board, Mr. Witthaya Neetitham, Director of Legal Division and Spokesperson of AMLO together with Deputy Spokespersons, Mr. Peerathorn Vimollohakarn, Director of Supervision and Examination Division, Ms. Supranee Satitchaicharoen, Director of Cooperation and Standard Development Division and Mr. Sutthisak Sumon, Senior Specialist in Law, announced the result of the Transaction Committee’s meeting for April 2024 and the result of AMLO’s work over the 6 months of 2024 fiscal year.



Mr. Theppasu, the AMLO SG, stated that this press conference for announcement of the TC's resolution from the April 2024 meeting and AMLO's work result for the 6 months of 2024 fiscal year. This is in line with, the Prime Minister, Mr. Srettha Thavisin's policy that prioritize the elimination of crimes that greatly affects the economy and the society and urged all agencies and sectors to contribute to the prevention and suppression by effectively implementing their respective laws. In FY 2024, AMLO proceeded with assets connected with the commission of a predicate offense valued over 12,000 million baht and nearly 400,000 mule accounts which can be summarized as follows.

1. The Transaction Committee's 4/2567 meeting on 10 April 2024 endorsed the proceeding on the 655 items of assets, in 47 cases, worth over 3,346 million baht, and assigned 25 cases to competent official for assets examination. Most of which involved offenses relating to narcotics, public fraud or misappropriation with a nature of regular conduct, customs evasion, and online gambling.

2. Summary of AMLO's work during the past 6 months work (November 2023 to April 2024). AMLO proceeded with assets connected with the commission of a predicate offense under the Anti-Money Laundering Act B.E. 2542 (1999) in total amount over 12,160 million baht which can be classified as follows.

(1) Assets seized and frozen under 130 orders, 121 cases, were referred to the public prosecutor to file petitions requesting that assets approximately 6,713 million baht be vested in the state.

(2) Assets seized and frozen under 39 cases, were referred to the public prosecutor to file petitions requesting that assets approximately 5,447 million baht be vested in the state. Most of these cases involved public fraud offenses.

3. Measures for prevention and suppression of technology crimes and mule accounts, almost 400,000 accounts were restricted for online transactions or frozen.

AMLO is one of the main agencies that has been driving and expediting the elimination of technology crime and mule accounts. The draft amendment of the Anti-Money Laundering Act B.E. 2542 (1999) required financial institutions to freeze accounts that received proceeds of crime or mule accounts, and to impose criminal sanctions on persons opening mule accounts and limit the ability to conduct transactions of the mule account's owner. Moreover, AMLO cooperated with relevant agencies to establish the Anti-Online Scam Operation Center (AOC), and the hotline 1441 to advise and solve online threats for the



public. Overall, AMLO published list of more than 33,000 persons involved with mule accounts, restricted electronic transaction conducts of 330,000 accounts which had total of 924 million baht remained in the accounts. In 2024, AMLO sets the target to reach 1,000,000 accounts.

The Anti-Money Laundering Office warns the public that opening a mule account will be subject to imprisonment up to 3 years or a fine up to 300,000 baht or both, as well as, be prosecuted as a principal or supporter and be sued by the victims claiming for compensation to the damages, your accounts will be subjected to examination and assets will be forfeited, be prosecuted in money laundering offense and be prosecuted in different areas, where the account was used by the criminal, and having criminal records affecting job application or further study.

Apart from prevention of mule accounts, AMLO discussed with the Bank of Thailand to set out guidelines for account opening, especially in opening any additional account, that will require appropriate reasons in doing so as part of the KYC measure. If a bank found a suspicious transaction, it must consider suspending the transaction under the Emergency Decree on Measures for Prevention and Suppression of Technology Crime B.E. 2566 (2023) and report the suspicious transaction to AMLO. As a financial institution supervisor, AMLO will strictly apply sanctions to the ones failing to comply with the measures.

4. Cross-border asset recovery and international case cooperation, recovery of the assets of Wei Hseh -Kang's network in narcotics predicate offense from Switzerland is the first successful case of international asset recovery under the law on anti-money laundering through mutual legal assistance channel. The Office of the Attorney General signed the agreement where Switzerland agreed to transfer CHF 1,883,332.68, approximately 76 million baht to Thailand in April 2024 to finalize the assets forfeiture process under the law on anti-money laundering, including the case proceeding against the former Bangladesh commercial bank executive who laundered money in Thailand and the case of seizure and freezing of assets of shell game operation network which can seize and freeze approximate value of 9 million baht.

5. Request for victim protection under the law on anti-money laundering. Upon publication in the government gazette and AMLO website for victims' submission. You should carefully consider whether the act or fact of the commission of an offense and period that the offense occurred, including, criminal case number described in the notification matches your factual circumstance that cause you damages. The victims can submit a request for the right



protection together with attached evidence to competent officials **within 90 days** from the date of publication in the government gazette through the channels prescribed by AMLO. **Submission** after the specified period will not be right protected under this law.