Regulation of the Accountancy Profession

On Rules, Procedures, Conditions and Qualifications for Registration as an Accountant

B.E. 2556 (2013)

--------------------

It is expedient to establish rules, procedures, conditions and qualifications of the registration as an accountant to be more appropriate.

By virtue of Section 7 (11), Section 30, Section 44, Paragraph 2 and Section 45 (4)(5) of the Accounting Profession Act B.E. 2547 (2004), which contains certain provisions that restrict people's rights and freedoms, and the Section 29 and Section 43 of the Constitution of the Kingdom of Thailand permit the action by virtue of the provisions of law, the Federation of Accounting Professions, by the approval of the National Accountancy Body, has issued the following regulations.

1. This regulation is called “Regulation of the Accountancy Profession on Rules, Procedures, Conditions and Qualifications for Registraion as an Accountant B.E. 2556 (2013)”.

2. This regulation is effective from 1 January 2014 afterwards.

3. The regulation of the Accountancy Profession (Volume 6) on Accountant B.E. 2557 (2014) shall be deemed canceled.

4. In this regulation,

“Accountant” means the person who do accounting in accordance with lawful accounting.

“Committee” means the committee of the Federation of Accounting Professions.

“Registrar” means the registrar pursuant to the provision in the Section 25 of the Accounting Profession Act B.E. 2547 (2004).

“Year” means calendar year.

“Registrant” means the person who has registered with the Federation of Accounting Professions to be an accountant.

5. The registrant must have the qualifications as well as not having the prohibited features pursuant to the provision in the Section 45 of the Accounting Profession Act B.E. 2547 (2004).

In case that the registrant has non-Thai nationality, he/she must have the knowledge of financial reporting standard and tax laws of Thailand so that he/she can perform the actions in compliance with the relevant accounting laws and tax laws.

In case that the registrant has been penalized with ethics penalty resulting in being revoked of the registration and ceased to be the member pursuant to Section 49 (4) of the Accounting Profession Act B.E. 2547 (2004), such person must have been penalized at least for three years before being eligible to register again. When the committee has considered and has rejected the registration, such person shall be able to register again after one year since the rejection date. If the committee has rejected the second time, such person shall not have the right to register again whatsoever.

6. The registrant must have the education qualification similar to that of the accountant pursuant to the announcement of the Department of Business Development issued in accordance with the accounting law.

7. The person who wish to register as an accountant shall submit the request to the Federation of Accounting Professions pursuant to the specified format, procedures and conditions.

8. When the registration requesting to be an accountant has been duly received and verified, the registrar shall issue an identification card to the requested person, except in the consideration of the prohibited features pursuant to Clause 5, paragraph 3.

In case of rejection, any fee shall be refunded without interest.

Identification card pursuant to paragraph 1 shall follow what specified by the Federation of Accounting Professions and shall be valid since the date of issuance until 31 December of that year.

9. The registrant shall renew the identification card and pay for the fee of next year in advance in full within the working day of the current year, except the registrant who pay the fee by bank transfer or internet banking shall have the payment period until the last day of the current year, thereby pursuant to the regulations and procedures specified by the Federation of Accounting Professions.

10. The re-issuing of the identification card to replace with the lost, damaged or disposed one, or the change in registration data shall incur the fee for issuing the card to the registrant pursuant to the provision of the Federation of Accounting Professions.

11. The registrar shall provide the registration record of the registrants who registered for evidence.

12. In case the registrant is ceased to being registered by any reason, the Federation of Accounting Professions shall not refund the fee.

13. In case the registrant does not pay the fee in full within the specified period pursuant to the provision in Clause 9, the registration shall be deemed terminated, except there is a letter submitted to the committee or the assigned committee explaining that the unpaid fee comes from the necessary incident, thereby the letter submission shall be within one month after the date of such incident has ended.

Announced as at 24 December 2013

Pichai Chunhawachira

President of the Federation of Accounting Professions

