



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 XT Phayathai

1. Please transfer your payment to the following account:

Bank Account Name: **SIRI SMART THREE COMPANY LIMITED**

Bank Name: **KASIKORN BANK PUBLIC COMPANY LIMITED**

Branch: **THANON RANGNAM , Tel: +66(0)2-6424611**

Bank Address: **4/14 Rangnam Road, Thanon Phayathai, Ratchathewi, bangkok 10400**

Bank Account No: **052-1-09543-1**

SWIFT CODE: **KASITHBK**

Beneficiary Address : **59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea, Vadhana,
Bangkok 10110, Thailand.**

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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.
- 2.3 Please indicate in the transfer instructions that the purpose of transfer is

“XTPYT-2L31-XXXXXX Client name” (XXXXXX is unit no.)

Please use the exact wording above in order to avoid any misinterpretation by the Land Department. For example, the word “apartment”, a term which is frequently used in other countries, has different meaning from “condominium”.

- 2.4 Please include both overseas and beneficiary bank charges for each payment.

Example

Installment payment No.1 Baht	1,500,000.-
Assume bank charges US\$200 Baht	8,000.-
Total Baht	1,508,000.-
Assume exchange rate	@ 40Baht = 1US\$
Amount to transfer	US\$ 37,700.-

3. Debit advice

After each funds remittance, please fax or email the debit advice to our sales office for our records, to Email: jakranee@sansiri.com

We shall then be able to assist you in tracing the payment and ensure that the receipt of payment will be sent to you promptly.

4. Payment adjustment

The conversion into Thai baht may result in the difference either a surplus or a shortfall amount regarding each payment. As such, the balance of all the payments will be adjusted in the final payment due upon registration of the ownership of condominium.

5. Transfer of ownership

Prior to the transfer of title ownership, the developer shall inform the buyer about the final amount due, which includes the final payment (remaining unit balance), title transfer fee, common area management fee, electricity and water meter deposit and sinking fund. This final amount and list of

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closing costs will be communicated to you 60 days before the transfer period, wherein the remaining unit balance will need to be transferred from overseas for FET purposes. The other costs may be paid via overseas fund transfers or locally via cash or cheque.

Should there be any questions at this time, feel free to enquire with our sales team, however, our customer relations team will be in touch with you during the above mentioned period near project completion.

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