

Thai News Update: 30 January 2020

1. KBank invests in digital core

Source: Bangkok Post ([Link](#))

Kasikornbank (KBank) has allocated 17 billion baht worth of its investment budget until 2022 on core banking systems and digital infrastructure development to enable exploration of new growth areas. The budget is allocated to the bank's technology subsidiary, Kasikornbank Business Technology Group (KBTG), said co-president Kattiya Indaravijaya. "The company needs to modernise and engineer existing infrastructures to cater to the digital age," she said. The investment enables the bank to improve business efficiency, cut operating cost and expand digital banking both locally and regionally to serve the goal of becoming a regional bank, said Ms Kattiya.

2. Waste plastic imports 'to be banned'

Source: Bangkok Post ([Link](#))

Authorities plan to ban the import of all electronic and plastic waste next year, in a move to improve garbage management. The ban was announced by a new subcommittee on the two garbage types, led by National Resources and Environment Minister Varawut Silpa-archa, who yesterday said he was determined to achieve the goal. "We will ban all imports," Mr Varawut said after the group's first meeting on 29 January. However, the minister admitted it will be an uphill task since the drastic measure requires amending the law. His 29-member subcommittee works under the National Environment Board, chaired by deputy Prime Minister Prawit Wongsuwon. Among items topping the subcommittee's agenda is a review of the import quotas for electronic and plastic waste.

3. U-Tapao, AIS collaborate on smart terminal

Source: The Thaiger ([Link](#))

U-Tapao Rayong Pattaya International Airport and AIS, Thailand's largest GSM mobile phone operator, have signed a Memorandum of Understanding to turn the airport's Passenger Terminal 2 into a "smart terminal." U-Tapao, a joint civil/military public airport serving Rayong and

Pattaya City, has been working on developing digital solutions with AIS in its second passenger terminal since 2018. Now it is taking it to another level as it prepares for 5G technology that will turn it into a “smart terminal”. Capabilities in the terminal will be enhanced by “intelligent” robots providing information and guiding passengers to service points and engaging with users through interactive multimedia.

4. Energy Ministry keen to maintain subsidies for biofuels

Source: Bangkok Post ([Link](#))

The Energy Ministry plans to revoke the seven-year time frame for terminating the subsidies for biofuels, expecting to amend the State Oil Fund Act of 2019 within two years. Viraphol Jirapraditkul, director of the Energy Fund Administration Institute (EFAI), said Energy Minister Sontirat Sontijirawong told the Prime Minister's Office to consider amending the revised act to maintain price subsidies for biodiesel and gasohol in the country's retail oil market. The subsidy termination would happen sometime from 2022-26 under Section 55, with subsidies for biodiesel and gasohol from the Fuel Oil Fund terminated in three years. The time frame can be extended two times, two years each. Section 55 also noted price subsidies from the fund should decrease during the time frame.

5. BOT calls on financial institutions to assist customers hit by virus outbreak

Source: The Nation ([Link](#))

The Bank of Thailand (BOT) has urged financial institutions to provide assistance to clients who are affected by the new coronavirus outbreak, the central bank's deputy governor of financial institutions stability, Ronadol Numnonda, said on January 30. “Financial institutions under the Bank of Thailand as well as operators of credit cards, personal loans and business loans or nano finance should help their debtors who experience lack of circulation capital and liquidity as a result of the new coronavirus, which has impacted several industries,” he said.

6. Exat inks Rama III Expressway deal with CTB after six months delay

Source: The Nation ([Link](#))

The Expressway Authority of Thailand (Exat) board has signed an employment contract and Integrity Pact with CTB Joint Venture for the construction of the Rama III-Dao Khanong-Western Bangkok Outer Ring Expressway, Exat chairman Surong Bulakul said on January 30. “This contract covers civil work and should get the project started as soon as possible after six

months of delay from the original plan,” he said. “There are two more contracts to be signed relating to the project. The CNA joint venture is the lowest bidder, quoting Bt5.897 billion, and it is under the legal interpretation process,” he added.

7. 'Economic forest' bid to cut PM2.5

Source: Bangkok Post ([Link](#))

The Thai Chamber of Commerce recommends the government reduce income and land taxes for private sector enterprises which turn their empty land into green areas to help relieve the impact of toxic PM2.5 dust. Its chairman Kalin Sarasin said on 29 January that "economic forests" could be a solution to the air pollution problem which has become seasonal, affecting many provinces, including Bangkok, at the beginning of each year. The government has already issued a policy to promote economic forests, but its attempt has so far gained little success. "The policy lacks incentives. That's why the economic forest idea is not very popular," Mr Kalin said.

8. KBank revolutionises the forex market, daring to be the first bank to offer the best rate ever

Source: Bangkok Post ([Link](#))

KBank gets ready to address the demand of Thai travellers with its announcement to be the first bank that offers the best exchange rate to top everyone boasting the “New-Gen KBank Rate – Cheaper! Incomparable!”, with no conversion limit, to win the hearts of Thai globetrotters who travel regularly for leisure, business and study. Currencies can be converted with convenience via KBank’s channels with extensive coverage at more than 1,000 locations nationwide, including KBank branches, forex booths inside and outside major airports, and automated currency exchange machines. KBank aims to increase brand recognition and top-of-mind awareness when customers want to convert the currencies.