

## **Thailand Enhances the Foreign Business License (FBL) Regime and Increases Enforcement Measures against Nominee Practices and Mule Bank Account Activities**

The Department of Business Development (DBD) of the Ministry of Commerce (MOC) hosted the **“Shaping the Future of Foreign Business Facilitation in Thailand”** seminar on 29<sup>th</sup> January 2026 to present ongoing and upcoming initiatives aimed at facilitating foreign investment under the Foreign Business Act B.E. 2542 (1999) (FBA).

This news reports a summary of the key initiatives presented by the DBD at the seminar.

### **More Free Trade Agreements (FTA)**

Thailand will soon enter into FTAs and treaties on economic relationships with more countries and economic regions, such as Canada and the European Union (EU), after many years of negotiations to allow nationals of such countries and regions operate the restricted businesses per Section 11 of the FBA only by way of notifying the MOC and obtaining a Foreign Business Certificate (FBC) before commencing such business operations in Thailand, without obtaining an FBL.

### **Fast Track Licensing**

Under Section 17 of the FBA, a foreigner intending to operate restricted businesses in Thailand must obtain an FBL from the Director-General of the DBD with the approval of the Foreign Business Commission. The approval process currently takes around 3 months. The DBD will reduce the FBL approval time to approximately 1 month under these two new guidelines to be soon issued by the DBD: the guidelines on the approval considerations under Section 5 of the FBA and the guidelines on FBL application forms.

### **Exclusion of More Businesses from the List of Restricted Business**

The MOC will submit to the Cabinet the draft of the Ministerial Regulation on Businesses Exempt from FBL Requirements. If the Cabinet approves this regulation, the following 10 businesses will be excluded from the listed of the restricted businesses:

1. Telecommunication services for Business Type 1;
2. Treasury Center Business under the law on currency exchange;
3. Software Development Business;
4. Management Services for associated/affiliated company;
5. Credit Guarantee Business for associated/affiliated company;
6. Leasing space for installing the electronic machine (ATM/vending machine);
7. Petroleum drilling service business;
8. Business services of lending money in various forms under the law on securities and exchange / the law on derivatives contracts;
9. Business of providing services as an agent, trader, consultant, or fund manager for futures contracts on commodities or variables whose references are not subject to the law on derivatives contracts; and
10. Internal trade related to traditional agricultural products of product not yet prohibited by law.

### **Stringent Enforcement Measures against Use of Nominees and Mule Bank Accounts**

The DBD and the Central Investigation Bureau (CIB) have intensified enforcement against businesses using nominees and operating mule bank accounts. They have signed the Memorandum of Understanding (MOU) on the prevention and suppression of the use of corporate mule accounts and the use of Thai nationals as nominee shareholders.

Under the MOU, the DBD's corporate registration database is linked with the CIB's big data system to enhance data analysis efficiency for preventing and suppressing suspicious legal entities associated with nominee arrangements and corporate mule accounts-risk entities, and enhancing their collaboration on law enforcement to penalize offenders and reduce economic and social harm.

In 2025, the DBD and the CIB conducted raids at 46 locations nationwide, implicating 442 juristic persons with registered capital of THB1.189 billion and damages exceeding THB3.6 billion. Many entities were shell companies used to disguise illegal businesses, hold real estate unlawfully, and operate mule bank accounts linked to online scams, call-center frauds and money laundering.

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