

**MINISTERIAL REGULATION**  
**ON PAYMENT OF COMPENSATION WHERE BENEFITS RECEIVED ARE LESS THAN**  
**THOSE CALCULATED FROM THE INTEREST RATE OF BANKS' FIXED DEPOSIT,**  
**B.E. 2558 (2015)\***

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By virtue of section 4 paragraph one and section 44 paragraph one of the National Savings Fund Act, B.E. 2554 (2011), the Minister of Finance hereby issues the Ministerial Regulation as follows:

**Clause 1.** Upon termination of membership of a member under section 33 (1) or (2), the Fund shall calculate the benefit derived from the deposit and contribution received by such member during the membership period, which shall begin from the date he or she becomes a member to the date his or her membership terminates.

In the case where the benefit of the member calculated under paragraph one is less than the benefit calculated based on the average interest rate of a twelve-month fixed deposit for a natural person of the Government Savings Bank, the Bank for Agriculture and Agricultural Co-operatives and five major commercial banks as specified by the Board, the Fund shall pay a compensation from the general account to such member so that the benefit received is equal to that calculated based on the fixed deposit interest rate in the same period which is obtained through a computation.

**Clause 2.** The payment of a compensation under clause 1 to a member whose membership terminates under section 33 (1) or (2) shall proceed as follows:

(1) In the case where membership of a member terminates under section 33 (1), the Fund shall put the payable compensation in the personal account for the purpose of calculating a pension for such member, and the payment of the pension to the member whose membership terminates shall be deemed as payment of the compensation as prescribed in this Ministerial Regulation;

(2) In the case where membership of a member terminates under section 33 (2), the Fund shall pay the compensation to the person designated by the intent of the deceased member or to the heir under section 36. In the case where the deceased member does not express the intent thereon, the full amount of the compensation shall be paid in

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\* Published in the Government Gazette, Vol. 132, Part 69 a, page 27, dated 24<sup>th</sup> July B.E. 2558 (2015).

one lump sum together with the payment of money held in the personal account of the member.

Given on the 26<sup>th</sup> Day of June B.E. 2558

Somma Phasee

Minister of Finance

Note: - The reason for the promulgation of this Ministerial Regulation is as follows. Whereas section 44 paragraph one of the National Savings Fund Act, B.E. 2554 (2011) provides that the Fund shall pay a compensation to a member whose membership terminates under section 33 (1) or (2) so that he or she receives the benefit which is equal to that calculated based on the average interest rate of a twelve-month fixed deposit of the Government Savings Bank, the Bank for Agriculture and Agricultural Co-operatives and five major commercial banks as specified by the Board, it is therefore necessary to issue this Ministerial Regulation.