



Siam Legal International Details Stricter Thai Bank Account Rules for Foreigners in 2026

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Siam Legal International, a law firm with more than 22 years of experience advising Thai and foreign clients, is highlighting how opening a personal or corporate bank account in Thailand has changed for foreign nationals in 2026. Following stricter anti-money laundering and mule account enforcement by the Bank of Thailand and the Department of Business Development, Thai commercial banks have overhauled their compliance checks for both individual and corporate applicants.

Opening an account in Thailand was once a same-day process. A foreign national could arrive at a branch with a passport and an initial deposit and leave with a passbook and debit card. That process now involves visa eligibility screening, full documentation review, and, for companies, detailed checks on shareholders and the source of funds.

The first hurdle for individuals is visa eligibility. Thai banks no longer open personal accounts for travelers on short-term entry stamps, which excludes those in Thailand on a visa exemption, a visa on arrival, or a standard tourist visa. Banks generally require a long-term visa status, such as a Non-Immigrant B visa, a Non-Immigrant O visa, a Long-Term Resident (LTR) visa, or a Thailand Privilege visa.

The Destination Thailand Visa (DTV) is a notable exception. Although it offers five-year validity, the DTV is officially classified under the tourist category, and commercial banks routinely decline it for personal account openings.

Holding a qualifying visa does not guarantee approval. Branch approval depends on presenting a complete compliance file, and a single missing supporting document can result in an immediate refusal. Internal banking criteria also vary significantly between institutions and between branches of the same bank, making it important to verify requirements before an appointment.

Corporate bank accounts are now governed by a stricter framework under Order No. 2/2568, which took effect on January 1, 2026. The rules were introduced to combat nominee shareholding structures, which are illegal when used to bypass foreign ownership restrictions. Under the order, Thai shareholders must submit personal bank statements covering the past three months to the Department of Business Development and commercial banks before the company is incorporated.

The Department of Business Development and the banks review these statements to assess the flow of capital and confirm that the funds are genuine. Reviewers check that the money is not a temporary deposit or short-term loan and does not suggest a nominee arrangement. Previously, shareholders could meet this requirement with a simple bank statement showing an account balance.

Major financial institutions also conduct ultimate beneficial ownership (UBO) and background checks on all businesses, regardless of foreign involvement, to confirm they are not blacklisted or linked to mule accounts. A newly incorporated company can expect to wait approximately one month to obtain an active corporate bank account, subject to the requirements and internal compliance procedures of the selected bank.

Rex Baay, Senior Immigration Consultant and Operations Manager at Siam Legal International, said the changes reward preparation over speed. "Banking in Thailand now begins long before the branch visit, with the right visa category for individuals and a clear, documented source of capital for companies," said Baay. "These standards are designed to protect legitimate businesses and preserve financial transparency, and applicants who plan around them face far fewer delays."

The full breakdown of personal and corporate account requirements is covered in Siam Legal's Thai bank account guide, which outlines visa eligibility, documentation, and the updated corporate rules. Because corporate structures, bank policies, and individual visa histories vary case by case, the firm notes that structured planning remains the most reliable way to prevent delays.

Siam Legal International is a Thailand-based law firm with more than 22 years of experience representing Thai and foreign clients in criminal defense, litigation, family law, corporate and commercial law, property, and immigration matters, with offices in Bangkok, Chiang Mai, Phuket, and Pattaya.

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