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SET joins hands with the Revenue Department to expand electronic stamp duty tax payment services

BANGKOK, December 2, 2021 - Digital Access Platform Co., Ltd. (DAP), a company under the Stock Exchange of Thailand (SET) group, focuses on creating a digital ecosystem to serve business operations in the next normal era. The latest initiative is the expansion of electronic stamp duty (e-Stamp Duty) payment services covering all 28 instruments. These will provide business operators with convenient, quick, secure, streamlined and cost-saving solutions. The expanded services are available from today onwards.

SET President Pakorn Peetathawatchai said that DAP provides a digital infrastructure to completely support and connect end-to-end digital transaction processes (Digital Gateway). DAP has recently expanded e-Stamp Duty payment services in cooperation with the Revenue Department to cover all 28 instruments from five previously. The e-Stamp Duty services are provided on DAP's digital platform with world-class security, which can be applied to both paper and electronic contracts.

"This collaboration with the Revenue Department has results in the availability of e-Stamp Duty tax payment services via Application Programming Interfaces (APIs) covering all instruments. The e-Stamp Duty services will help business operators save time and reduce risk of stamp duty miscalculations, while no longer need to pile up the paper stamp duty owing to the 100 percent digital process. The instant transaction of stamp duty payment aims at creating an open digital ecosystem to cater to business operations in the next normal world," added Pakorn.

Since the e-Stamp Duty service was launched in July 2020, volume have been growing steadily with more than 10,000 transactions in the third quarter of 2021. The expansion of the e-Stamp Duty services will serve the different needs of diverse types of business for tax payment i.e. Hire Purchase Agreements, Loan of Money Agreements, Powers of Attorney, and Proxy for Voting at a Meeting. DAP is committed to developing digital infrastructure for business operators inside and outside the capital market to capitalize on state-of-the-art technology in enhancing their business capabilities.

For additional information or the service application, please contact SET's Capital Market Utility department via email address: dap@set.or.th.

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