Topics in January 2026

The Department of Business Development's policy on suppressing nominee arrangements and mule accounts

The Department of Business Development (DBD), Ministry of Commerce, has enforced the 2026 policy on suppressing nominee arrangements and mule accounts, effective from 1 January 2026.

The policy strengthens the use of technology and legal measures to combat nominee practices and mule accounts from the source. The key measures are as follows:

1. Implementation of behavioral analytics systems for in-depth screening of juristic persons, targeting high-risk groups nationwide, with a focus on foreign entities holding real estate through Thai nominees.

2. Proactive examination of financial statements and mule accounts, covering juristic persons, accounting firms, and business consultants suspected of acting as nominees or mule accounts.

3. Comprehensive data integration among juristic person registration records, financial statements, and shareholder structures to detect abnormal behaviors indicative of nominee arrangements, mule accounts, or shareholding on behalf of foreigners.

4. Strict enforcement of the law through "4 Orders and 2 Notifications", controlling the process from the registration stage and intensifying scrutiny of shareholders and individuals suspected of being nominees or mule accounts. The mentioned "4 Orders and 2 Notifications" include the following:

4 Orders:

1. Where directors, shareholders, or partners are identified as mule accounts after registration, they are required to appear in person before the registrar, submit bank statements for the past three months, and provide evidence of the company's office location.

2. Where State Welfare Card holders (low-income earners) are used as directors, shareholders, or partners, such individuals are required to appear in person before the registrar and submit bank statements for the past three months.

3. Where the registration of partnerships or limited companies involves foreign investment of less than 50% or foreign authorized directors (nominee-risk group), all Thai shareholders are required to submit bank statements for the past three months.

4. Where multiple juristic persons share the same registered address, a letter of consent from the lawful landowner and supporting documentary evidence of the right to use the premises must be submitted.

2 Notifications:

1. Registration applicants are required to sign documents before designated authorized persons, including accountants, auditors, and members of the Thai Bar Association (lawyers).

2. Individuals authorized to certify the signatures of directors and partners are required to register in the system and complete identity verification in advance.

In 2025, the Department of Business Development continued proactive enforcement efforts by:

– Establishing the Illegal Business Prevention and Suppression Division

– Integrating operations with 17 government agencies

– Organizing a nationwide campaign, “United Against Nominee Arrangements and Mule Accounts”

– Referring cases to law enforcement agencies, including the Department of Special Investigation (DSI), the Economic Crime Suppression Division (ECD), and local police authorities

– On-site operations were conducted in high-risk provinces, resulting in legal action against 11 offenders, financial trail investigations involving 357 individuals, and the submission of information on 3,634 individuals to the Revenue Department.