



INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
MINISTRY OF INDUSTRY

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PRESS RELEASE

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BOI, PACC Join Hands in enhancing investment environment

Thailand's Board of Investment (BOI) signed a cooperation agreement with the Office of Public Sector Anti-corruption Commission (PACC) to increase the efficiency of the mechanism to protect foreign investors and entrepreneurs from corruption. Both agencies will increase information sharing and open new channels to receive complaints from investors affected by corruption by government officials.

Ms. Atchaka Sibunruang, Secretary General of the Board of Investment, said that this cooperative effort is a proof of the Thai government's commitment to establish a transparent process to support business operation in Thailand. It will help to enhance the investment climate while increasing investors' confidence in Thailand's determination to prevent and suppress corruption.

"PACC and BOI are aware of foreign investors' need to operate their businesses in a supportive environment with clear rules and regulations, fairness, transparency and continuity. Transparency is even more important for Thailand at a time when the country wants to attract more foreign investment, as it is a key to secure foreign investors' confidence in the country," said Ms. Sibunruang.

Transparency and equal treatment of all investors have long been the key focus of BOI in approving promotional privilege applications, as has the provision of services and consultancy to investors.

BOI have been working closely with the Foreign Chambers of Commerce in Thailand to constantly assess the problems and needs of investors. Regular meetings have been held to provide a venue for foreign investors to express their concerns and discuss possible solutions with the appropriate government agencies.

Mr. Pinyo Thongchai, Secretary General of the Office of Public Sector Anti-corruption Commission, said that PACC was the main agency responsible for corruption prevention and suppression related to government officials. The cooperation between BOI and PACC will create a new channel for both agencies to receive inputs from investors and entrepreneurs on how to improve and increase corruption prevention efficiency.

The Committee on National Strategy for the Prevention and Suppression of Corruption by Government Officials, led by the Prime Minister, met on 26th February 2010 and approved six measures proposed by the PACC. These measures provide for a new mechanism of corruption protection for foreign investors and entrepreneurs and should help increase confidence among foreign investors in anti-corruption activities by the public sector.
